



## Existing Business (> 2 yrs sales) Business Loan Checklist

### APPLICATION PROCESS:

1. Determine that you are eligible to apply. Contact our office or check the eligibility checklist found on our website at <http://www.communitycapitalvt.org/eligibility-guidelines.html>.
2. Submit your application, business plan, and *non-refundable application fee* of \$50.
3. A Community Capital Loan Officer will contact you about your request; the underwriting process will begin once your application has been determined by a Loan Officer to be complete.

### VERMONT JOB START LOAN PROGRAM

In addition to maintaining its own loan pool, Community Capital also operates the Vermont Job Start Loan Program which was established by the Vermont General Assembly in 1978 to support the start-up and expansion of businesses owned by low-to-moderate income individuals. If you meet income eligibility guidelines, your business may qualify for a Job Start loan which entitles you to a significantly reduced loan origination fee at the time of closing. *NOTE: In order to qualify for Job Start, you **must** receive assistance from a business counselor (see list below) on your application.*

### REQUIRED DOCUMENTATION:

#### A. APPLICATION:

- \_\_\_ 1. Business Application
- \_\_\_ 2. Personal Financial Statement (each principal owning 20% or more of the business must complete this form)
- \_\_\_ 3. Municipal Compatibility Statement

#### B. COVER LETTER DETAILING BUSINESS OPERATIONS & LOAN REQUEST:

Your cover letter should include the following information: Explanation of your request for funding, including proposed sources and uses of funds, business description and history, market description & plan, management, and operations.

#### C. SUPPORTING DOCUMENTATION:

- \_\_\_ 1. Projections & Assumptions - quarterly cash flow pro forma for two years with narrative assumptions.
- \_\_\_ 2. Personal Tax Returns - copy of complete Federal and State returns for each principal for the last 2 years.
- \_\_\_ 3. Business Tax Returns & Financial Statements - Last 2 years of tax returns, last 2 years of quarterly income statements, and most recent balance sheet.
- \_\_\_ 4. List of Assets including a Capital Equipment List and Inventory List.
- \_\_\_ 5. Demonstration of Site Control - If you lease a space for your business, provide lease or a letter of intent from landlord. If you own the property, submit documentation such as a property tax bill or deed.
- \_\_\_ 6. FEMA Flood Plain Map - Copy of the relevant section of the Federal Emergency Management Agency (FEMA) floodplain map and indicate business location. Maps are available at town offices.

### FOR HELP WITH YOUR APPLICATION, CONTACT THESE FREE RESOURCES:

- ❖ Micro Business Development Program at the Community Action Agency in your region:
  - Champlain Valley Office of Economic Opportunity (CVOEO): 802-860-1417 or 800-287-7971
  - North East Kingdom Community Action (NEKCA): 802-748-6048 or 800-639-4065
  - Central Vermont Community Action Council (CVCAC): 802-479-1053 or 800-639-1053
  - BROC – Community Action in Southwestern Vermont: 802-479-1053 or 800-639-1053
  - South East Vermont Community Action (SEVCA): 802-464-9951 or 800-464-9951
- ❖ Vermont Small Business Development Center [www.vtsbdc.org](http://www.vtsbdc.org) for details on the SBDC office in your region.
- ❖ Vermont Women's Business Center, 1-800-266-4062.
- ❖ SCORE, call 802-828-4422, ext 217 to get help from a retired business executive.



# Business Loan Application

## A. BUSINESS DESCRIPTION

1. Business Name: \_\_\_\_\_ 2. Federal Tax ID #: \_\_\_\_\_
3. Business Physical Address: \_\_\_\_\_
4. Business Mailing Address: \_\_\_\_\_
5. Business Phone: ( ) \_\_\_\_\_ Fax: ( ) \_\_\_\_\_ Email Address: \_\_\_\_\_

## B. OWNERSHIP

1. Business Type: Proprietorship\_\_\_ Partnership\_\_\_ Corp. \_\_\_ S Corp. \_\_\_ LLC \_\_\_ Non Profit \_\_\_
2. Owners: 1) Name: \_\_\_\_\_ Title: \_\_\_\_\_ %Ownership: \_\_\_\_\_ SSN#: \_\_\_\_\_  
 Address: \_\_\_\_\_ Tel: \_\_\_\_\_ DOB: \_\_\_\_\_  
 2) Name: \_\_\_\_\_ Title: \_\_\_\_\_ %Ownership: \_\_\_\_\_ SSN#: \_\_\_\_\_  
 Address: \_\_\_\_\_ Tel: \_\_\_\_\_ DOB: \_\_\_\_\_

## C. JOB CREATION

1. Please state the number of people, including yourself, that you currently employ: Full time \_\_\_ Part-time \_\_\_
2. If, as a result of this loan, you expect to create and/or retain jobs, please state the total number of jobs your business will generate and/or retain, including yourself:  
 Create: \_\_\_ full time \_\_\_ part time Retain: \_\_\_ full time \_\_\_ part time

## D. OTHER INFORMATION

Please answer the following questions: (If you answer "Yes", explain using a separate sheet of paper)

- a. Is this business a co-borrower or guarantor for any other business or individual?
- b. Are any examinations by authorities for sales, income or other taxes now in progress?
- c. Is your business currently involved in any lawsuit or pending litigation?
- d. Have you or your business ever declared bankruptcy?
- e. Does your business create any environmental hazards or risk?
- f. Are any tax payments (payroll, federal, state, property, etc.) delinquent?

Yes	No

**E. CERTIFICATION** The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify Community Capital of Vermont of any material changes to such information. Signing authorizes Community Capital of Vermont and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies, as well as to exchange information collected about the applicant(s) with the technical assistance provider(s) assisting with this business plan and/or application. I / we understand that this business loan application will remain the property of Community Capital of Vermont.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_ Signed: \_\_\_\_\_ Date: \_\_\_\_\_

**EQUAL CREDIT OPPORTUNITY ACT** The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is the Federal Trade Commission, Equal Credit Opportunity, Room 500, 633 Indiana Avenue, N.W., Washington, DC 20580.



# Personal Financial Statement

*Each principal owning 20% or more of the business must complete a Personal Financial Statement Form.*

## A. CONTACT & CURRENT EMPLOYMENT INFORMATION

Your name: \_\_\_\_\_ SSN#: \_\_\_\_\_  
 Home Phone Number: \_\_\_\_\_ Home Address: \_\_\_\_\_  
 Employer Name: \_\_\_\_\_ Employer Address: \_\_\_\_\_  
 Length of Employment: \_\_\_\_\_ Job Title: \_\_\_\_\_

## B. HOUSEHOLD INFORMATION

Number of persons in your household: \_\_\_\_\_ Do you have any dependents? \_\_\_ No \_\_\_ Yes How many? \_\_\_\_\_

**C. PERSONAL BALANCE SHEET** as of \_\_\_\_\_, \_\_\_\_ 200\_\_. If you are married or civil unioned, this statement must reflect you and your partner's joint assets and liabilities and both you and your partner must sign this statement.

### Assets

Cash on hand \_\_\_\_\_  
 Account(s) in Bank \_\_\_\_\_  
 US Government Bonds \_\_\_\_\_  
 Accounts and Notes Receivable \_\_\_\_\_  
 Life Insurance (cash surrender value) \_\_\_\_\_  
 Other Stocks and Bonds \_\_\_\_\_  
 Real Estate \_\_\_\_\_  
 Automobile – Present Value \_\_\_\_\_  
 Other Assets \_\_\_\_\_

### Liabilities

Credit Cards \_\_\_\_\_  
 Notes Payable to Bank \_\_\_\_\_  
 Notes Payable to Others \_\_\_\_\_  
 Installment Accts (Auto) \_\_\_\_\_  
 Installment Accts (Other) \_\_\_\_\_  
 Loans on Life Insurance \_\_\_\_\_  
 Unpaid Taxes \_\_\_\_\_  
 Other Liabilities \_\_\_\_\_

**Total Assets (A)** \_\_\_\_\_

**Total Liabilities (B)** \_\_\_\_\_

**Net Worth (A-B)** \_\_\_\_\_

**Total Liabilities & Net Worth** \_\_\_\_\_

Bank Account Information (use extra sheet if necessary)							
Account in Name of	Bank Name & Location		Type of Account	Balance as of Today			
Loans List all credit cards, personal loans, car loans and mortgages (use extra sheet if necessary)							
Loan Type	Lender Name	Original Amt.	Monthly Pmt.	Balance Owed	Maturity Date		
Real Estate Owned (use extra sheet if necessary)							
Property Address	Legal Owner	Purchase (Yr, \$\$)	Market Value	Balance Owed	Maturity Date	Monthly Payment	Lender
Business List all businesses in which you are an owner/partner:							
Type of Investment	Date of Investment	Cost	% Owned	Current Market \$	Balance Due on Partnerships	Final Contribution Date	

**D. PERSONAL MONTHLY INCOME & EXPENSE STATEMENT** In case of a married or civil unioned couple, combine all income and expenses. If you share living expenses with a non-spouse, please include the full amount of rent, utilities, phone, and cable TV. **Do not include any business expenses on this form.** If there are certain expenses that don't come up monthly, but rather quarterly, yearly, etc., divide the annual amount of the expense by 12 months to arrive at an average monthly expense.

<b>MONTHLY INCOME</b>	<b>Self</b>	<b>Spouse or Other: _____</b>	<b>Total MONTHLY:</b>
Salary/Wages	\$ _____	\$ _____	\$ _____
Business Income	\$ _____	\$ _____	\$ _____
Real Estate Income	\$ _____	\$ _____	\$ _____
Net Investment Income	\$ _____	\$ _____	\$ _____
Other Income (Describe)	\$ _____	\$ _____	\$ _____
<b>TOTAL:</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

<b>MONTHLY EXPENSES</b>	<b><u>Monthly Payment</u></b>		<b><u>Monthly Payment</u></b>
House Payment (1 <sup>st</sup> Mtg) or Rent	\$ _____	Credit Card (total of all)	\$ _____
Utilities	\$ _____	Student Loans	\$ _____
Phone	\$ _____	Other Loans (list)	\$ _____
Cable TV	\$ _____	2nd / 3rd Mortgage pmts	\$ _____
Food	\$ _____	_____	\$ _____
Child Care	\$ _____	Health Insurance Premium	\$ _____
Taxes (home, self-employment, past due taxes)	\$ _____	Medical	\$ _____
Auto	\$ _____	House Maintenance & Repair	\$ _____
Loan / Lease Pmt 1	\$ _____	Personal & Household	\$ _____
Loan / Lease Pmt 2	\$ _____	Personal Travel	\$ _____
Gas	\$ _____	Entertainment	\$ _____
Maintenance	\$ _____	Clothing	\$ _____
Car Insurance	\$ _____	Miscellaneous Expenses	\$ _____
Contributions (church, charity, etc)	\$ _____	Other (Child support, alimony, etc)	\$ _____
<b>(continue in next column)</b>		<b>TOTAL MONTHLY EXPENSES</b>	<b>\$ _____</b>

**E. REFERENCES:** Please provide us with names, addresses and phone numbers of three references who can vouch for your character and creditworthiness. At least two should be business or employment-related.

Reference #1 Name: \_\_\_\_\_ Type of Reference: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_  
 Reference #2 Name: \_\_\_\_\_ Type of Reference: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_  
 Reference #3 Name: \_\_\_\_\_ Type of Reference: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_

**F. OTHER INFORMATION:** If you answer YES to any of the following, please provide details using a separate sheet of paper.  
 1. Have you ever had a repossession? Yes \_\_\_ No \_\_\_  
 2. Have you ever been convicted of or pleaded no contest to a criminal offense? Yes \_\_\_ No \_\_\_

**G. CERTIFICATION** The information provided above and in any accompanying documentation is true, accurate and complete to the best of my / our knowledge and I / we will notify Community Capital of Vermont of any material changes to such information. Signing authorizes Community Capital of Vermont and its duly authorized Agent to collect information related to the signers from time to time, including but not limited to, credit reports from credit reporting agencies, as well as to exchange information collected about the applicant(s) with the technical assistance provider(s) assisting with this business plan and/or application. I / we understand that this business loan application will remain the property of Community Capital of Vermont.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_ Signed: \_\_\_\_\_ Date: \_\_\_\_\_

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P.O. Box 342, 107 N. Main St., Suite 7  
Barre, VT 05641  
(802) 479-0167

**NOTE TO APPLICANT:**

**Bring this form to your local municipal zoning or clerk's office. They must sign off on this statement.**

**MUNICIPAL COMPATIBILITY STATEMENT**

As the applicant, I, \_\_\_\_\_ (applicant name), certify that I have contacted the appropriate municipal official(s) of or I have read the Municipal Plan of the municipality in which the business is or will be located. Said municipality being

\_\_\_\_\_  
Name of Town/City

Based on this research, I believe that the business activities proposed are compatible with the Municipal Plan of the municipality in which the business is or will be located.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

As the municipal contact, I certify that said applicant has presented their project to me and that the project is compatible with said Municipal Plan.

\_\_\_\_\_  
Signature of Appropriate Municipal Official

\_\_\_\_\_  
Date

The following permits must be obtained for the business prior to operation in accordance with municipal zoning and other requirements (this section to be completed by appropriate municipal official).

- \_\_\_\_\_ Home Occupation Permit
- \_\_\_\_\_ Certificate of Occupancy
- \_\_\_\_\_ Other: \_\_\_\_\_
- \_\_\_\_\_ Other: \_\_\_\_\_