



SBA Application Checklist

All applicants must provide the information identified in the checklist below. Please submit all documentation at the same time, if possible. Remember to sign and date all documents and keep a copy for your records.

All documents must be signed and dated

ALL INDIVIDUALS that are an owner, partner, or shareholder of 20% or more of the applicant business or a guarantor on the loan must provide the following:

- SBA form 1919 (form provided separately);
- Resume (template can be provided or use your own);
- Personal Financial Statement (PFS) (form provided separately – complete jointly if married);
- Federal Tax Returns – latest 3 years (include W-2s and all schedules);

ALL EXISTING COMPANIES, CORPORATIONS OR PARTNERSHIPS that will be a borrower, an owner of a borrowing entity or guarantor on the loan must provide the following:

- Federal Tax Returns – latest 3 years (include all schedules and K-1s)
- IRS Form 4506-T (Borrowers & Co-Borrowers Only - form provided separately)
- Year-End Balance Sheets and Income Statements – latest 3 years;
- Interim Financial Statements: (dated within 90 days of submitting the complete loan application)
include Balance Sheet, Income Statement, Accounts Receivable Aging Report,
and Accounts Payable Aging Report
- Business Debt Schedule (include current balance, payment amount, maturity, and pledged collateral)
- Business Documentation (as applicable):
 - Business Employee Identification Number (EIN) / Copy of W-9;
 - Articles of Organization and Operating Agreement;
 - Articles of Incorporation and By-Laws;
 - Filed Partnership Agreement;
 - Verification of filed Trade Names.

SBA Application Checklist - Continued

Purchase of Existing Business (includes stock purchases or asset only purchase):

- Purchase Agreement (signed by buyers and sellers);
- Business Plan;
- Projected Income Statements – covering 2 years (monthly or annual basis)
- Projected Initial Balance Sheet (as of purchase date)
- Proof of 10% cash equity injection

Provided by Seller:

- Federal Tax Returns – latest 3 years (include all schedules)
- IRS Form 4506-T (form provided separately)
- Balance Sheets and Income Statements (year-end) – latest 3 years
- Interim Financial Statements including: (dated within 90 days of submitting complete loan application)
include Balance Sheet, Income Statement, Accounts Receivable Aging Report,
and Accounts Payable Aging Report
- Seller Statement – Written statement from seller stating reason for sale of business.

Business less than 2 years old or Significant Change/Expansion of Existing Business:

- Business Plan;
- Projected Income Statements with Assumptions– first 24 months (monthly basis);
- Projected Balance Sheet (include planned changes and the new loan).

Start-Up Business:

- Business Plan;
- Projected Income Statements with Assumptions – first 24 months (monthly basis);
- Projected Balance Sheet;
- Proof of 10% cash equity injection;
- Business Documentation (as applicable):
 - Business Employee Identification Number (EIN) / Copy of W-9;
 - Articles of Organization and Operating Agreement;
 - Articles of Incorporation and By-Laws;
 - Filed Partnership Agreement;
 - Verification of filed Trade Names.

SBA Application Checklist - Continued

Franchise Business:

Franchise Disclosure Document (FDD);
Franchise Agreement.

Equipment or Fixed Assets to be used as Collateral:

Equipment to be Acquired (provide list of assets including quotes of purchase price);
Existing Business Assets (provide itemized list of business assets. All assets with a value of \$5,000 or more must include make, model and serial number).

Real Estate to be used as Collateral:

Environmental Questionnaire (required for all non-residential real estate, form provided separately);

Acquisitions - Provide the following:

Real Estate Purchase Contract;

Earnest Money Agreement or Escrow Agreement (if applicable).

Construction or Renovations - Provide the following:

Contractor's Agreement and Quote;

Plans and Specifications.

Affiliated Businesses:

An affiliated business is any business that a borrower or guarantor has at least 51% ownership or has other legal/contractual control of the business.

Federal Tax Returns – latest 3 years (include all schedules);

Year-End Balance Sheets and Income Statements – latest 3 years;

Interim Financial Statements including: Balance Sheet, Income Statement, Accounts Receivable Aging Report, and Accounts Payable Aging Report (dated within 90 days of submitting the complete loan application);

Business Debt Schedule (including current balance, payment amount, maturity, and pledged collateral).