

VILLAGE OF STUART - LB840 PROGRAM APPLICATION

Business (Borrower) Information:

Name of Business Requesting Assistance: _____ Federal ID# _____

Address: _____ ; _____ , _____ , _____
(City) (State) (Zip)

Contact Person: _____ Phone No. _____ Fax No. _____

Cell _____ Email Address: _____

Business Classification: Manufacturing Service Retail
 Administrative Management Headquarters Warehousing and Distribution
 Research and Development Other

Business Organization: Proprietorship Corporation Partnership Other _____

Does the Company have a Parent or Subsidiaries? Yes No
 If Yes, please identify by Name: _____
 Address: _____ City, State, Zip: _____

Business Status: Start-up (0-5 yrs old) Acquisition Existing (Years in business) _____

Ownership: List all Officers, Directors, Partners, Owner(s), Co-Owners and/or Stockholders. Under Minority Code, enter "1" if person identified is female, "2" if minority or "3" is person is disabled.

<u>Name</u>	<u>Title</u>	<u>Ownership Percent</u>	<u>Minority Code</u>

(If there are more than space allows, please list on back of application)

Personnel: (Full-time equivalent, based on 2,080 hrs per year)

Existing Number of Full-Time Positions: _____

Full-Time Positions to be created within 18 months of Application Approval: _____

of Seasonal Full-time Jobs created: (i.e. Jobs available for at least 3 continuous months and recur annually) _____

Project Information:

<u>USES OF FUNDS</u>	<u>TOTAL PROJECT COST</u>	<u>LB840 FUNDS REQUESTED</u>
Land Acquisition	_____	_____
Building Acquisition	_____	_____
New Facility Construction	_____	_____
Acquisition of Machinery/Equip.	_____	_____
Acquisition of Furniture/Fixtures	_____	_____
Working Capital (includes inventory)	_____	_____
Other (specify) _____	_____	_____
TOTALS:	_____	_____

Sources of Funds:

Participating Lender Information:

Name of Lending Institution: _____

Address: _____

Contact Person: _____ Phone No. _____

Loan Amount: \$ _____ Loan Term (Yrs) _____

Interest Rate Requested: _____ (%) ___ Variable Rate ___ Fixed Rate

Collateral Required: _____ Equity Required: _____

Equity Information:

Amount available by Business or Owners for Investment: \$ _____

Project Location:

Within Stuart City Limits _____

Outside of City Limits, but within Zoning Jurisdiction _____

Outside of City Limits and Zoning Jurisdiction _____

The above information is accurate to the best of my knowledge and belief. The above information is provided to help you evaluate the feasibility of obtaining public financial assistance. I further authorize release of all personal and business credit information to the Village of Stuart and acknowledge this information upon submission will be considered a Public Record.

Signature: _____ Printed Name _____ Date: _____

Signature: _____ Printed Name _____ Date: _____

Signature: _____ Printed Name _____ Date: _____

ATTACH THE FOLLOWING:

- Scope and Description of Business/History and the Proposed Project.
- Business Plan
- Support Documentation, Map, Site Plans, Digital Pictures, etc. of Proposed Project.
- 3-yr Historical Balance Sheets and Operating Statements for Existing Business. Statements should be less than 90 days old.
- For Start-up Projects, provide Projected Year-End Statements for first two years of Operations.
- Personal Financial Statement & Guarantees of above Principals maybe Required

	Sole Proprietorship	"S" Corporation	"C" Corporation	General Partnership	Limited Partnership	Limited Liability Companies	Limited Liability Partnership
Submit Economic Development Loan Fund Application	X	X	X	X	X	X	X
Business Plan	X	X	X	X	X	X	X
2 yrs. Complete Individual Federal Tax Return (Signed)	X	X	X	X	X	X	X
2 yrs. Complete Individual Federal Tax Return, if over 25% ownership (Signed)		X	X	X		X	X
2 yrs. Complete Corporate Tax Return (Signed)		X	X				
2 yrs. Complete Partnership Returns (Signed)				X	X		
Tax Return for General Partners & Limited Partners, if over 25%					X		
2 yrs. Complete Entity Tax Return (Signed)						X	X
Current Year-to-Date Profit & Loss Statement (Signed)	X	X	X	X		X	X
Recent Personal Balance Sheet, if over 25% ownership	X	X	X	X	X	X	X
Recent Business Balance Sheet	X	X	X	X	X	X	X
Articles of Incorporation, By-Laws, & Minutes of Last Mtg		X	X				
Corporate Resolution Authorizing Loan Application & Execution of Required Documents		X	X				
Complete Partnership Agreement				X	X		
Credit Bureau Report	X						
Credit Bureau Report for Shareholders of over 25% ownership		X	X				
Credit Bureau Report for General Partners				X	X		
Credit Bureau Report for Managers						X	X
Other Information as Required	X	X	X	X	X	X	X

Inputs for Financial Projections

Beginning Cash Balance:

- Amount of cash on hand at start of financial projections.

Monthly Sales-the monthly sales of goods or services:

- If the monthly sales will vary in different months-this needs to be reflected in projections (A start up business with increasing sales as the business matures / seasonal sales etc.).

Cost of Goods (COG) or Cost of Services (COS):

- Direct labor-wages and salaries incurred only on the production of a product or delivery of a service.
- Direct materials-all materials specifically used for the production of a product or the delivery of a service.
- Direct overhead-all overhead expenses specifically used for the production of a product or the delivery of a service.

Expenses:

- Advertising
- Vehicle
- Vehicle expenses (fuel, service, tires etc.) in some projections vehicle & vehicle expenses will be combined depending on the circumstances. Explain in assumptions.
- Donations
- Dues & Subscriptions
- Equipment Rent if applicable
- Office Supplies
- Utilities:
 - Electric
 - Natural Gas
 - Water & Sewer
 - Garbage-in some projections utilities may be combined. Explain in assumptions.
- Real estate and personal property taxes-months they will be paid in.
- Insurance-all types of insurance paid by the business (property, health, disability, life, etc.).
- Licenses/Permits:
- Payroll:
 - Payroll Expenses (employer's share of Social Security).
- Telephone
- Internet/Cable
- Legal fees
- Repairs:
 - Building
 - Equipment
- Rent if applicable.
- Misc.
- Projected Income Taxes-payable on a quarterly basis.
- Real Estate / Building purchase
- Equipment purchased
- Monthly Interest payments-if more than 1-loan list individually
- Monthly Principle payments-if more than 1-loan list individually-**cash flow spreadsheet only**-not listed in income statement
- Depreciation-**income spreadsheet only**-not listed in cash flow statement
- Owner Withdrawals-monthly amount owner will draw from the business-**cash flow spreadsheet only**-not listed in income statement.

If any expenses will vary in different months this needs to be reflected in projections.

Not all businesses will require all categories listed, other businesses will require additional categories.



PERSONAL FINANCIAL STATEMENT

U.S. SMALL BUSINESS ADMINISTRATION

As of _____, 19 ____

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

Section 1. Source of Income	Contingent Liabilities
Salary	As Endorser or Co-Maker
Net Investment Income	Legal Claims & Judgments
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.

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

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

Section 3.					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

Section 4. (List each parcel separately. Use attachment 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. (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)

I authorize SBA/Lender 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. If you have questions or comments concerning this estimate or any other aspect of this information, please contact Chief, Administrative Branch, U.S. Small Business Administration, Washington, D.C. 20416, and Clearance Officer, Paper Reduction Project (3245-0188), Office of Management and Budget, Washington, D.C. 20503.

CREDIT REPORT AUTHORIZATION

The undersigned hereby authorize the Village of Stuart to contact any credit reporting agency or any other credit references for the purpose of obtaining a consumer credit report for the purpose of evaluation creditworthiness in connection with this application for business credit.

Printed Legal Name: _____

Social Security Number: _____

Signature: _____

Date: _____