

Small Business Loan Application City of Rockford Human Services Dept. – A Community Action Agency

APPLICANT

Please Print Legibly or Type (All blanks must be completed, use "N/A", if blanks are not applicable)

Applicant(s) Name: _____
 Business Name: _____
 Business Address: _____
 City, State and Zip: _____ IL _____

Residential Address (if different from above)
 Address: _____
 City, State and Zip: _____ IL _____
 Primary Phone: _____
 Secondary Phone: _____
 Federal Employer's ID # (FEIN): _____

Nature of Business: _____
 Date Business Established: _____

New Business Existing Business Buy Out

Sole Owner Partnership LLC Corporation

Loan Amount Requested: \$ _____

Previous Government Financing: (FHA, VA, SBA, State or Local) All owners, principals, partners and affiliates must report these debts.

Borrower Name	Name of Agency	Loan Number	Date	Amount	Balance
				\$	\$
				\$	\$
				\$	\$
				\$	\$

USE OF PROCEEDS

Furniture & Fixtures: \$ _____	Building Cost: \$ _____
Fees (Acc't, Legal, Permits) \$ _____	Machinery & Equipment: \$ _____
Working Capital: \$ _____	Inventory: \$ _____

Proposed Financing: \$ _____ (Not to exceed 49% of total project cost) Total Project Cost: \$ _____	Bank Loan (Private Money, etc.): \$ _____ Name: _____ Address: _____ Equity, Cash Invested by Owner (If borrowed, state source & terms of loan in attachments): \$ _____
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AS ADDITIONAL SECURITY, PAYMENT OF THE LOAN WILL BE GUARANTEED BY: (each principal with 20% of greater ownership must submit a signed personal balance sheet as of the same as the applicant's balance sheet).

Name of Guarantors: _____ Address: _____

Net Worth Outside of Applicant Company: \$ _____

MANAGEMENT

Name of all officers, directors or partners and their annual compensation, including salaries, bonuses, fees, withdrawals, etc. (Complete all columns below, ALL blanks must be completed or use "N/A").

Name	Annual Compensation	Office Held	% of Ownership	Net Worth Outside of Applicant	Insurance Carried for Benefit of Appl.

CURRENT AND/OR PROJECTED EMPLOYMENT

Number of Employees: _____ At time of Application: _____ If Loan is approved*: _____

Anticipated new jobs within 12 months: _____ Anticipated new jobs within 24 months: _____

Indirect jobs (approximate how many jobs are created as a result of this project: truck drivers, supply clerk, factory worker, etc.) * One full-time employee must be created or retained for every \$20,000 granted.

UTILITIES AVAILABLE

Electricity Yes No
 Natural Gas Yes No

Sewer Yes No
 Water Yes No

BUILDING INFORMATION

Zoned as: Commercial Industrial Residential
 Dimensions _____ Size (square ft) _____

DESCRIPTION OF EQUIPMENT TO BE ACQUIRED: (i.e., item, condition, cost, new or used supplier, lead time)

Use separate sheet if necessary

BUSINESS PLAN-MARKETING

1.) Briefly describe this business. What would it be or does it make and/or sell? What services are provided?

2.) Briefly describe the customers. What kinds of customers or companies buy these products or services?

3.) How many competitors are there in the trading area? (Include all business offering identical products/services, plus businesses offering substitute products/service) _____

4.) What do you think your company could do that would meet or beat what the strongest competitors are doing?

5.) What customer service will be offered? (such as credit, delivery, hours of operation, repair, etc.)

6.) If you are manufacturing, what methods of distribution should you use? (factory to retail, factory to wholesale, wholesale to retail, direct selling, contract representatives, etc.)

For assistance with Business Plan or Cash Flow Projections contact:
Rock Valley College
Illinois Small Business Development Center
605 Fulton Avenue
Rockford, IL 61103 (EigerLab)
(815) 921-2081

LOCATION

7.) What are the terms of your lease? (enclose a sample copy of the lease) or the terms of your mortgage)?

8.) What is the physical condition of the building?

9.) What licenses or permits are you required to have to operate?

10.) Have you determined whether your building complies with City of Rockford Boone and Winnebago building Codes and zoning ordinances (building and zoning departments must approve your architectural drawings), occupational health and safety regulation? Environmental protection act (air, water, ground pollutions, underground storage tanks and noise)?

PERSONNEL

11.) What are your key employee positions? (Example: security, clerk, salesperson, etc.)

12.) Will they be skilled or will you provide training?

13.) What will you offer your employees? (Example: wages, health benefits, vacations, etc.)

INSURANCE

14.) What kinds of insurance will you have? (Example: building, contents, life, etc.) Please specify each coverage you need?

START-UP COSTS

Whether you are starting a new business, moving to a new location, opening a new branch or expanding your business, you will have some "start-up" or one-time expenses. In all applications for such purposes, the following information will be required:

- | | |
|---|----------|
| 1.) Real Estate: Land & Building | \$ _____ |
| * <i>Not loan eligible</i> | |
| 2.) Furniture, fixtures, machinery, equipment: | |
| a. Purchase Price (if paid in full/cash) | \$ _____ |
| b. Cash Down Payment (if paid in full/cash) | \$ _____ |
| c. Transportation and Installation Costs | \$ _____ |
| 3.) Starting Inventory and Supplies | \$ _____ |
| 4.) Decorating/Remodeling/Leasehold Improvements | \$ _____ |
| * <i>Not loan eligible</i> | |
| 5.) Deposits | |
| a. Utilities (electric, gas, water, etc.) | \$ _____ |
| b. Rent/Leases | \$ _____ |
| c. Others (identify): _____ | \$ _____ |
| 6.) Fees | |
| a. Legal, Accounting, etc. | \$ _____ |
| b. Licenses, Permits, etc. | \$ _____ |
| c. Other (identify): _____ | \$ _____ |
| 7.) Other (Working Capital until project is completed, etc) | \$ _____ |

TOTAL \$ _____

BUSINESS PLAN/FINANCIAL STATEMENTS

Owner's Name: _____

Sole Proprietor

Business Name: _____

Partnership

Address: _____

Corporation

BALANCE SHEET

As of: (_____)
Date

Complete only if you are in business now

ASSETS

Current Assets

Cash	\$ _____
Accounts receivable	\$ _____
Notes Receivable	\$ _____
Inventory	\$ _____
Other Current Assets	\$ _____
Total Current Assets	\$ _____

Fixed Assets

Land	\$ _____
Building	\$ _____
Machinery & Equipment	\$ _____
Office Furniture & Fixtures	\$ _____
Leasehold Improvements	\$ _____
Other Fixed Assets	\$ _____
Total Fixed Assets	\$ _____
Less Reserve for Depreciation	\$ _____
Total Net Fixed Assets	\$ _____
Other Assets	\$ _____
Total Assets	\$ _____

LIABILITIES

Current Liabilities

Account Payable	\$ _____
Notes Payable	\$ _____
Accrued Salaries	\$ _____
Accrued Payroll Taxes	\$ _____
Other Current Liabilities	\$ _____
Total Current Liabilities	\$ _____

Fixed Liabilities

Notes Payable Long Term	\$ _____
Bank Payable Long Term	\$ _____
Other Fixed Liabilities	\$ _____
Total Fixed Liabilities	\$ _____

Owner's Equity

Retained Earnings	\$ _____
Capital Stock	\$ _____
Total Owner's Equity	\$ _____
Total Liabilities & Owner's Equity	\$ _____

INCOME STATEMENT

Owner's Name: _____

Sole Proprietor

Business Name: _____

Partnership

Address: _____

Corporation

	Current Year	% of Gross
Gross Receipts	\$ _____	\$ _____
Cost of Goods Sold	\$ _____	\$ _____
Gross Profit	\$ _____	\$ _____
Expenses		
Officer's Salaries (if incorporated)	\$ _____	\$ _____
Employees Wages	\$ _____	\$ _____
Payroll Taxes	\$ _____	\$ _____
Acc't & Legal	\$ _____	\$ _____
Advertising	\$ _____	\$ _____
Car, Delivery, etc.	\$ _____	\$ _____
Supplies	\$ _____	\$ _____
Office Supplies	\$ _____	\$ _____
Outside Services	\$ _____	\$ _____
Depreciation	\$ _____	\$ _____
Utilities	\$ _____	\$ _____
Rent	\$ _____	\$ _____
Telephone	\$ _____	\$ _____
Insurance	\$ _____	\$ _____
Interest on Loans	\$ _____	\$ _____
Repairs	\$ _____	\$ _____
Maintenance	\$ _____	\$ _____
Taxes	\$ _____	\$ _____
Bad Debts	\$ _____	\$ _____
Miscellaneous	\$ _____	\$ _____
Total Expenses	\$ _____	\$ _____
Net Profit	\$ _____	\$ _____
Less: Federal Taxes	\$ _____	\$ _____
State Taxes	\$ _____	\$ _____
Net Profit after Taxes	\$ _____	\$ _____
Retaining Earnings	\$ _____	\$ _____
Withdrawals	\$ _____	\$ _____
Principal of Loan	\$ _____	\$ _____
Remaining Profit	\$ _____	\$ _____

NOTE: I certify the foregoing data fairly represents the potential annual earnings to the best of my knowledge.

Signature

Title

Date

**ESTIMATED PROJECTED AND
FORECAST OF THREE YEAR'S EARNINGS**

(Must be completed by all applicants)

	1 st Year Projection	2 nd Year Projection	3 rd Year Projection
Gross Receipts	\$ _____	\$ _____	\$ _____
Cost of Goods Sold	\$ _____	\$ _____	\$ _____
Gross Profit	\$ _____	\$ _____	\$ _____
Expenses			
Officer's Salaries (if incorporated)	\$ _____	\$ _____	\$ _____
Employees Wages	\$ _____	\$ _____	\$ _____
Payroll Taxes	\$ _____	\$ _____	\$ _____
Acc't & Legal	\$ _____	\$ _____	\$ _____
Advertising	\$ _____	\$ _____	\$ _____
Car, Delivery, etc.	\$ _____	\$ _____	\$ _____
Supplies	\$ _____	\$ _____	\$ _____
Office Supplies	\$ _____	\$ _____	\$ _____
Outside Services	\$ _____	\$ _____	\$ _____
Depreciation	\$ _____	\$ _____	\$ _____
Utilities	\$ _____	\$ _____	\$ _____
Rent	\$ _____	\$ _____	\$ _____
Telephone	\$ _____	\$ _____	\$ _____
Insurance	\$ _____	\$ _____	\$ _____
Interest on Loans	\$ _____	\$ _____	\$ _____
Repairs	\$ _____	\$ _____	\$ _____
Maintenance	\$ _____	\$ _____	\$ _____
Taxes	\$ _____	\$ _____	\$ _____
Bad Debts	\$ _____	\$ _____	\$ _____
Miscellaneous	\$ _____	\$ _____	\$ _____
Total Expenses	\$ _____	\$ _____	\$ _____
Net Profit	\$ _____	\$ _____	\$ _____
Less: Federal Taxes	\$ _____	\$ _____	\$ _____
State Taxes	\$ _____	\$ _____	\$ _____
Net Profit after Taxes	\$ _____	\$ _____	\$ _____
Retaining Earnings	\$ _____	\$ _____	\$ _____
Withdrawals	\$ _____	\$ _____	\$ _____
Principal of Loan	\$ _____	\$ _____	\$ _____
Remaining Profit	\$ _____	\$ _____	\$ _____

NOTE: I certify the foregoing data fairly represents the potential annual earnings to the best of my knowledge.

Signature

Title

Date

PERSONAL FINANCIAL STATEMENT

Submitted to: _____

Date: _____

Important: Read these directions before completing this statement.

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as a basis for repayment of the credit requested, or if this statement relates to your guaranty of the indebtedness of another person(s), firm(s) or corporation(s), complete only Section 1, 2, 3, and 4.
- If you are applying for individual credit but are relying on income from alimony, child support or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose name not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Section 1 – Individual Information (type or print)

Section 2 – Individual Information (type or print)

Name: _____
Address: _____
City, State & Zip: _____
Social Security Number: _____ - _____ - _____
Date of Birth: _____ - _____ - _____
Position or Occupation: _____
Business Name: _____
Business Address: _____
City, State & Zip: _____
Length at Present Address: _____
Length of Employment: _____
Home Phone: _____
Business Phone: _____

Name: _____
Address: _____
City, State & Zip: _____
Social Security Number: _____ - _____ - _____
Date of Birth: _____ - _____ - _____
Position or Occupation: _____
Business Name: _____
Business Address: _____
City, State & Zip: _____
Length at Present Address: _____
Length of Employment: _____
Home Phone: _____
Business Phone: _____

1. Have (either of) you or any form in which you were a major owner ever declared bankruptcy or settled any debts for less than the amounts owed? Yes No If yes, please provide details on a separate sheet.
2. Are (either of) you a defendant in any suit or legal action? Yes No
3. Are (either of) you presently subject to any unsatisfied judgment to tax liens? Yes No
4. When, if ever have (either of) you been audited by IRS?

Section 3 – Statement of Financial Condition as of _____, 20____

Assets (Do not include asset of doubtful value)	In dollars (omit cents) Individual	Joint	If Joint, with whom	Liabilities	In dollars (omit cents) Individual	Joint	If Joint, with whom
Cash, checking & savings, CD's See Schedule A				Notes Payable to banks & others – See Schedule H			
US Gov't & Marketable Securities See Schedule B				Due to Brokers			
Non-Marketing Securities See Schedule C				Amounts payable to others – secured			
Securities held by broker in margin accounts				Amounts payable to others – unsecured			
Restricted control or margin account stocks				Accounts & bills due			
Real Estate owned – See Schedule D				Unpaid income tax			
Accounts, loans & notes receivable				Other unpaid taxes & interest			
Automobiles				Real estate mortgages payable – See Schedule D& H			
Cash surrender value life insurance – See Schedule E							
Vested interest in deferred compensation / profit sharing Plans-See Schedule F							
Business Ventures- See Schedule G							
Other assets/personal property itemize, See Schedule G (if applicable)							
				Total Liabilities			
				Net Worth			
				Total Liabilities and Net Worth			

Schedule A- Cash, Checking and Savings Accounts, Certificates of Deposit, Money Market Funds, etc.

Name of Financial Institution	Type of Account	Owner	(J)	If Pledged, to Whom?	Balance

Schedule B- U.S. Government & Marketable Securities (Use additional sheet if necessary)

Number of Shares or Face Value of Bonds	Description	In Name of	Are these registered, pledges or held be others?	Market Value	Exchanges where traded?

Schedule C- Non-Marketable Securities (Use additional sheet if necessary)

Number of Shares	Description	In Name of	Are these registered, pledges or held be others?	Value	Method of valuation

Schedule D- Investments in Real Estate (Use additional sheet if necessary)

Description/Location of Real Estate Investment	(J)	Date of Original Investment/ Amount	% Owned by You	Market Value of Your % of Investment	Present Balance	Monthly Payment	Mortgage Maturity Date	Mortgage Owned To

Schedule E- Life Insurance Carried, Including Group Insurance

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

Schedule F- Vested Interest in Deferred Compensation/Profit-Sharing Plans

% Value	Company Name	Account Number	Manner of Payout (Annuity, Lump Sum, etc)	Distribution Date	Beneficiary	Amount

Schedule G- Business Ventures (Use additional sheets if necessary)

List Names and Address of any business venture in which you are a principal or partner	Your position/ Title in the business	Line of Business	Years in Business	Total Assets Listed in Section 3	Your % of Ownership	Net Worth of Business	Present net value of your Investment

Schedule H- Loans Owing Banks, Brokers, Finance Companies and Others (Mastercard, Visa, etc.)

Owing to (account number)	(J)	Date of Original Borrowing/Amount	Present Balance	Due	Monthly Payment	Date of Final Payment	Secured by

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents warrants and certifies that (1) the information provided herein is true, correct, and gives a correct and complete showing of the financial condition of the undersigned. (2) the undersigned has no liabilities direct, indirect or contingent except as set forth in this statement and (3) legal and equitable title to all assets listed herein is in the undersigned's sole name except as may be herein adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquires you deem necessary to verify the accuracy of the information contained herein and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom you make such inquiries to respond thereto in full. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

_____ Date _____ Signature (Individual)

_____ Date _____ Signature (Other Party)

STATEMENT OF PERSONAL HISTORY

INSTRUCTIONS: This form must be completed by the proprietor (owner) if the applicant is a sole proprietorship; by each general and each limited partner if the applicant is a partnership; or by each officer, director and each stockholder holding 20% or more of applicant's voting stock _____ the applicant is a corporation.

1) a. Full Name and Address (street, city, state and zip code) _____ IL _____

b. Phone number: (_____) _____ (_____) _____

c. Spouse's name in full (Maiden name): _____

2) Marital status: Married Single Other: _____

3) a. Place of Birth (city, state or foreign country): _____

b. Date of Birth: _____/_____/_____

4) Citizen of United States? Yes No Alien Number: _____

5) Are you presently under indictment, parole or probation? Yes No

6) Have you ever been charged with or arrested or convicted of any criminal offense other than a minor motor vehicle violation?

Yes No If yes, furnish details on a separate sheet.

7) Have you ever been in receivership or adjudicated bankrupt? Yes No If yes, furnish details on a separate attachment.

8) a. Number of years at current address? _____

b. If you are located at current address less than 3 years please provide previous address(es):

Number of Years	Address	City	State

9) Starting with present employer, list all employers during the last 10 years (attach additional sheet if needed):

From – To	Employer	Address	Position	Phone Number

10) Educational Background:

	School Name	Address	Graduated (year)	Degree (if applicable)
High School				
Technical College				
College/University				

11) References: 3-personal and 3-credit (not relatives)

	Name	Address	Phone Number
1.			
2.			
3.			
4.			
5.			
6.			

12) Bank Information:

Name	Address	Checking or Savings

13) The information on this form will be used in connection with an investigation of your character. Any information you wish to submit which will expedite this investigation should be set forth on an additional sheet.

14) _____
Signature *Title* *Date*

SBL PROGRAM EMPLOYMENT DATA SHEET

(Must be submitted with ALL loan packages)

Name of Business: _____

Project: _____

Total Number of Jobs: _____ **Created:** _____ **Retained:** _____

Total Number of CDBG Eligible Jobs: _____ **Created:** _____ **Retained:** _____

Job Title	Rate of Pay	Hours/Months Worked per Week	Worked Per Year	Fringe Benefits

Business Certifying Signature: _____

Title: _____ Date: _____

**Could include paid or partially paid hospital insurance, paid or partially paid life insurance, paid vacation(# of weeks), retirement, profit sharing, savings, etc. If a dollar value can be placed on the benefit, please do so.*

TO BE COMPLETED BY APPLICANT

Attorney Representing Company:

Name

Address

City State Zip

Telephone

Accountant Representing Company:

Name

Address

City State Zip

Telephone

Certified By Applicant

Applicant hereby certifies that all information contained above and in exhibits attached hereto are true to the best of his or her knowledge, and are submitted for the purpose of obtaining financial assistance from the City of Rockford's Small Business Loan Fund or Federally assistance program.

Applicant

Date

Signature

Title

*City of Rockford, Human Services Department
Community Services Block Grant*

Received by

Title

For Office Use Only:

Date Application Submitted: _____
Date Application Considered: _____
Date Submitted to DCEO: _____
Date of Loan Closing: _____
Date Funds Disbursed: _____

Approved: **Yes** **No**

Terms: Interested Rate: _____
Number of Months: _____
Monthly Payments: _____
Maturity Date: _____

Comments:

**City of Rockford, Illinois
Community Services Block Grant**

CHECKLIST

The information required by this applicant is necessary for proper analysis and is similar to that required by most lending agencies. The City of Rockford must make its decision based on this information. **Please note that all documents must be signed and dated.**

A COMPLETED APPLICATION SHOULD CONTAIN THE FOLLOWING:

- Completed City of Rockford business loan application form
- Letter of Commitment from lending institution
- Business Plan: Including cover letter, summary of business description, marketing analysis, product or services, manufacturing process, marketing strategy, management plan and financial data, which includes: personal financial statement and 3 year projected cash flow and balance sheet
- Existing Business: 3 years Fiscal Year End Financial Statements
- Existing Business: 3 years Federal and State Business Tax Returns
- Accountant's Aging of Receivable and Payable
- Personal Resume(s)
- 3 – year Signed Personal Tax Returns
- \$25 Credit Check Fee
Only for Micro Loan and Minority Business Enterprise Loan
- \$100 Application Fee
Only for Primary Employer Loan Program

CHECKLIST MUST BE COMPLETE BEFORE APPLICATION WILL BE CONSIDERED FOR FURTHER PROCESSING

The undersigned solemnly declares and certifies that the above statement and supporting documentation, both printed and written, give a full, true and correct statement of the financial condition of the undersigned as the date indicated. Further, the undersigned hereby authorizes grantee to perform a credit analysis and order credit reports.

Signature of Applicant

Date

Signature of Co-Applicant (if any)

Date