



ARCATA
ECONOMIC
DEVELOPMENT
CORPORATION



APPLICATION CHECKLIST

Thank you for your loan application. In order to make the loan application process as easy as possible for you, please provide the following items that are checked. This information is confidential and will be used to evaluate your loan request.

HAVE NEED

- Brief **cover letter** outlining amount requested, purpose of request, suggested repayment dates, and source of repayment
- Business plan** which describes your business' current and planned operations and demonstrates how the loan will further your company's goals (see suggested outline on back)
- 3 year(s) **fiscal year end financial statement(s)** for your business which includes balance sheets and profit and loss statements
- Current interim financial statement** for your business which includes balance sheets and profit and loss statements
- 3 year(s) **business income tax return(s)**
- 2 year(s) **projected profit and loss statements(s)** which forecast(s) business expenses and revenues, including assumptions
- 2 year(s) **cash flow projection(s)** which forecast(s) the actual cash surplus or deficit, including assumptions
- Copy of **purchase or franchise agreement**, plus copies of any promissory notes relating to purchase
- Copy of **lease agreement or mortgage verification**
- Personal financial statement** for each principal (owner, partner, primary stockholder - 20% or more) of the business which lists personal assets, liabilities and net worth
- 3 year(s) **personal income tax return(s)** for each principal
- Completed **Loan Application** form
- Employment and Credit Authorization** form
- Schedules:** ____Debt ____Payables ____Receivables
- Partnership Agreement** (if partnership); **Corporation Bylaws & Articles of Incorporation** (if corporation); **Operating Agreement & Articles of Organization** (if Limited Liability Company)
- Pamphlets** or promotional material
- List of collateral
- Copy of current **business license**
- Other **Evidence of business hazard insurance**
- Copy of Fictitious Business Name Statement - if applicable**