

# Virginia Small Business Financing Authority Economic Development Loan Fund

Name: \_\_\_\_\_ Tax ID #: \_\_\_\_\_

Address: \_\_\_\_\_ Phone #: \_\_\_\_\_

Address: \_\_\_\_\_ Fax #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Contact: \_\_\_\_\_

County: \_\_\_\_\_ E-mail: \_\_\_\_\_

Legal Type:

C-Corporation  S-Corp  LLC  Partnership  LLP  Proprietorship

Individual  Gov't  Non-profit

Date established: \_\_\_\_/\_\_\_\_/\_\_\_\_ NAIC: \_\_\_\_\_

Description of benefiting business: \_\_\_\_\_

Type of Project: Expansion  New Business  Transfer of Ownership  Other

Amount of request: \_\_\_\_\_

Purpose: \_\_\_\_\_

Collateral: \_\_\_\_\_

Guarantors: \_\_\_\_\_

Full time jobs saved as a result of this financing

Full time jobs created as a result of this financing

\_\_\_\_\_  
Year 1

\_\_\_\_\_  
Year 2

\_\_\_\_\_  
Year 1

\_\_\_\_\_  
Year 2

Average hourly wage rate \$ \_\_\_\_\_

Capital Investment Expected

\$ \_\_\_\_\_  
Year 1

\$ \_\_\_\_\_  
Year 2

\$ \_\_\_\_\_  
Year 3

**Schedule of Applicant's debts, leases, notes and mortgages (attach additional sheet if necessary).**

Creditor	Original Loan Amount	Loan Balance	Date of Loan	Maturity Date	M-Monthly Q-Quarterly A-Annual	Payment Amount	Current? Yes/No	Collateral (Describe)

## Economic Development Loan Fund Applicants

### Attach the following to complete your application package:

**Financial Statements:** Three years tax returns, all K-1s, and historical income statements and balance sheets (if an existing business), including parents, affiliates and subsidiaries, current (within 90 days) financial statements of applicant business, proforma balance sheet (at startup), and 2 years of projected income, balance sheet and cash flow statements supported by a list of assumptions (monthly year one, quarterly year 2). For Governmental entities – three years of audited statements.

**For Start-ups:** A business plan to include a discussion of the company, the history and ownership, management, subsidiaries, affiliates, or parents, primary customers and suppliers, their payment terms, future plans, outlook for the industry, proposed use of funds, community benefits, type and number of jobs. Cost estimates and forecasts of contingency funds to cover cash flow deficits, cost increases or project changes.

**Guarantors:** Personal financial statements (not more than 90 days old) and tax returns on all guarantors.

### Certificate of Good Standing

**Articles of Incorporation, Partnership Agreement, Corporate Resolution, or Authority to Transact Business** documenting authorization to borrow in the name of the applicant.

**Copy of driver's license for each owner with a 20% or greater ownership.**

**Copy of driver's license for each guarantor if not already included in the category shown above.**

**Application Fee** – Check or money order made payable to VSBFA in the amount of \$500.00.

### PLEASE COMPLETE THE FOLLOWING:

#### ATTORNEY REPRESENTING COMPANY

Attorney: \_\_\_\_\_ Law Firm: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

#### PARTICIPATING LENDER(S)

Name: \_\_\_\_\_ Loan Officer \_\_\_\_\_

Address: \_\_\_\_\_

Telephone \_\_\_\_\_

Email: \_\_\_\_\_

#### PROJECT COSTS

Land cost \$ \_\_\_\_\_

Building cost \$ \_\_\_\_\_

Equipment cost \$ \_\_\_\_\_

Working capital \$ \_\_\_\_\_

Legal/closing costs \$ \_\_\_\_\_

Other (describe) \$ \_\_\_\_\_

**TOTAL** \$ \_\_\_\_\_

#### FUNDING SOURCES

Bank \$ \_\_\_\_\_

VSBFA \$ \_\_\_\_\_

Other gov't \$ \_\_\_\_\_

Cash equity \$ \_\_\_\_\_

Other lender \$ \_\_\_\_\_

Other (describe) \$ \_\_\_\_\_

**TOTAL** \$ \_\_\_\_\_

**IN ORDER TO KEEP FINANCIAL INFORMATION CONFIDENTIAL AND NOT PART OF PUBLIC RECORDS, YOU MUST MARK EACH PAGE "CONFIDENTIAL".**

**The undersigned hereby certifies that all information contained above and all information contained in attachments which make up this loan application are true to her/his best knowledge and belief, and are submitted for the purpose of obtaining financial assistance from the Virginia Small Business Financing Authority.**

**Name of applicant:**

**By:** \_\_\_\_\_

**Date**

**INFORMATION ON BUSINESS TO BENEFIT FROM VSBFA'S PARTICIPATION**

**List all owners, officers, directors and general partners of business and stockholders or limited partners owning 20% or more of business. All persons or corporations with an ownership interest of 20% or more must guarantee the loan. (attach additional sheet if necessary).**

Name	Address	Office Held	% of ownership

**Eligibility Requirements:**

Does the business, including any parent or subsidiary corporation or affiliated entity, in Virginia have:

- 1. 250 or less employees? Yes  No  Current # \_\_\_\_\_
  - 2. less than \$10,000,000 in annual gross revenues over each of the last three (3) fiscal years? Yes  No
  - 3. less than \$2,000,000 in net worth? Yes  No
- Is the business a 501c3 non-profit? Yes  No

**If the answer to any of the following questions is "yes", please furnish details on an attached sheet.**

- 1. Have any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business ever been charged with, or convicted of, any criminal offense, other than minor motor vehicle violations?  
Yes  No
- 2. Has the business or management of the business been informed of any current or on-going investigation of the business with respect to possible violations of state or federal securities laws? Yes  No
- 3. Has the business or any owners, officers, directors, guarantors, general partners, stockholders of limited partners owning 20% or more of the business been in receivership or adjudicated as bankrupt? Yes  No
- 4. Is the business or any owners, officers, directors, guarantors, general partners, stockholders or limited partners owning 20% or more of the business involved in any pending lawsuits? Yes  No
- 5. Does the business or any guarantors owe past due federal, state or local taxes of any nature? Yes  No

**GUARANTOR(S)**

Name: \_\_\_\_\_ Name: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

City \_\_\_\_\_ State: \_\_\_\_\_ Zip \_\_\_\_\_ City \_\_\_\_\_ State: \_\_\_\_\_ Zip \_\_\_\_\_

TIN# \_\_\_\_\_ TIN# \_\_\_\_\_

**The business ownership information requested below is voluntary and for statistical purposes only. It will not impact the credit decision of the VSBFA.**

- |   |  |                                    |
|---|--|------------------------------------|
| <input type="checkbox"/> Asian            | <input type="checkbox"/> Gender:       | <input type="checkbox"/> Hispanic: |
| <input type="checkbox"/> Black            | <input type="checkbox"/> Male          | <input type="checkbox"/> Yes       |
| <input type="checkbox"/> Hawaiian         | <input type="checkbox"/> Female        |                                    |
| <input type="checkbox"/> Pacific Islander | <input type="checkbox"/> Male & Female |                                    |
| <input type="checkbox"/> Native American  |  |                                    |
| <input type="checkbox"/> White            |  |                                    |

# VIRGINIA SMALL BUSINESS FINANCING AUTHORITY

## PERSONAL FINANCIAL STATEMENT

As of \_\_\_\_\_

PERSONAL INFORMATION						
APPLICANT			CO-APPLICANT			
Home Address (City, State, Zip) <input type="checkbox"/> Rent <input type="checkbox"/> Own <input type="checkbox"/> Other		Mo. Payment	Home Address (City, State, Zip) <input type="checkbox"/> Rent <input type="checkbox"/> Own <input type="checkbox"/> Other		Mo. Pmt.	
Home Phone	Date of Birth	Business Phone		Home Phone	Date of Birth	Business Phone
Social Security #	Employer/Business		Social Security #	Employer/Business		
Title/Position		# of Years	Title/Position		# of Years	
Name/Address of nearest relative not living with you		Phone Number	Name/Address of nearest relative not living with you		Phone Number	
ASSETS		AMOUNT (\$)	LIABILITIES		AMOUNT (\$)	
Cash on Hand and in Banks		\$	Accounts Payable (including credit cards)		\$	
Stocks and Bonds (Complete Schedule B)			Notes to Banks and Others (Complete Schedule A)			
Owned Business (Complete Schedule E)			Mortgages on Real Estate (Complete Schedule C)			
Accounts and Loans Receivable			Loans Against Life Insurance (Complete Schedule D)			
Real Estate (Residential and Investment) (Complete Schedule C)			Accrued Taxes Payable			
Cash Value of Life Insurance (Complete Schedule D)			Other Liabilities (Itemize)			
Retirement Accounts (Complete Schedule F)						
Personal Property (including automobiles)			<b>TOTAL LIABILITIES</b>			
Other Assets (Itemize)			<b>NET WORTH (Total Assets-Total Liab.)</b>			
<b>TOTAL ASSETS</b>		\$	<b>TOTAL LIABILITIES AND NET WORTH</b>		\$	
Source of Income		Amount (\$)	Contingent Liabilities		Amount (\$)	
Salary (Applicant)			As Endorser or Co-Maker (Applicant)			
Salary (Co-Applicant)			As Endorser or Co-Maker (Co-Applicant)			
Net Investment Income			Legal Claims and Judgments			
Real Estate Income			Provision for Federal Income Tax			
Other Income (Describe Below)*			Other Special Debt			
<b>Description of Other Income listed above.</b>						
* Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have it count toward total income.						
Schedule A. Notes Payable to Banks and Others						
Name of Bank/Noteholder	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral	

<b>Schedule B. Stocks and Bonds</b>						
<i># of Shares</i>	<i>Owner</i>	<i>Name of Securities</i>	<i>Cost</i>	<i>Market Value</i>	<i>Total Value</i>	<i>Encumbered</i>

<b>Schedule C. Personal Residence and Real Estate Investments, Mortgage Debt</b>										
<i>Personal Residence Property Address</i>	<i>Legal Owner</i>	<i>Purchase</i>		<i>Market Value</i>	<i>Present Balance</i>	<i>Int. Rate</i>	<i>Maturity Date</i>	<i>Monthly Payment</i>		<i>Lender</i>
		<i>Year</i>	<i>Price</i>							
<i>Investment Property Address</i>	<i>Legal Owner</i>	<i>Purchase</i>		<i>Market Value</i>	<i>Present Balance</i>	<i>Int. Rate</i>	<i>Maturity Date</i>	<i>Mo. Pmt.</i>	<i>Mo. Income</i>	<i>Lender</i>
		<i>Year</i>	<i>Price</i>							

<b>Schedule D. Life Insurance</b>						
<i>Insurance Company</i>	<i>Face Amount</i>	<i>Policy Type</i>	<i>Beneficiary</i>	<i>Cash Surrender</i>	<i>Amount Borrowed</i>	<i>Owner of Policy</i>

<b>Schedule E. Ownership in Other Business Interests</b>					
<i>Type of Investment</i>	<i>Cost</i>	<i>Percent Owned</i>	<i>Property Description (if applicable)</i>	<i>Current Market Value</i>	<i>Partnership Debt</i>
Business/Professional (indicate name):					
Investments (including Tax Shelters):					

<b>Schedule F. Retirement Accounts</b>					
<i>Owner</i>	<i>Type (401k, IRA, etc.)</i>	<i>Custodian</i>	<i>Value</i>	<i>Encumbered?</i>	<i>Investment Type</i>

I authorize VSBFA/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 herein are true and accurate as of the stated date(s). These statements are made for the purpose of obtaining a loan or guarantying a loan. I understand false statements may result in forfeiture of benefits and possible prosecution.

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_