

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

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

Economic Development Loan Fund Applicants
Attach the following to complete your application package:

Financial Statements: Three years tax returns 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

PARTICIPATING LENDER(S)

Attorney: _____
 Law Firm: _____
 Address: _____
 Telephone: _____
 Fax: _____

Name: _____
 Contact: _____
 Address: _____
 Telephone: _____
 Fax: _____

PROJECT COSTS

SOURCES OF FUNDS

LAND COST \$ _____
 BUILDING COST \$ _____
 EQUIPMENT COST \$ _____
 WORKING CAPITAL \$ _____
 LEGAL/CLOSING FEES \$ _____
 OTHER \$ _____
 TOTAL * \$ _____

BANK _____
 VSBFA _____
 OTHER GOVT _____
 CASH EQUITY _____
 OTHER LENDER _____
 OTHER _____
 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. If application is approved Borrower agrees to provide VSBFA with economic development information (i.e. job creation, wage rates, investment, and revenues) as VSBFA may reasonably request while the loan remains outstanding.

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

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 or 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: _____
 Address: _____
 City/State: _____
 TIN#: _____

Name: _____
 Address: _____
 City/State: _____
 TIN# _____

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

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



Virginia Small Business
Financing Authority

VIRGINIA SMALL BUSINESS FINANCING AUTHORITY

PERSONAL FINANCIAL STATEMENT

PERSONAL INFORMATION				DATE: _____			
APPLICANT				CO-APPLICANT			
Home Address (City, State, Zip) <input type="radio"/> Rent <input type="radio"/> Own <input type="radio"/> Other			Mo. Payment	Home Address (City, State, Zip) <input type="radio"/> Rent <input type="radio"/> Own <input type="radio"/> 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)		TOTAL LIABILITIES	
Other Assets (Itemize)		NET WORTH (Total Assets - Total Liab.)	
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

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	

Description of Other Income listed above.

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

Schedule B. Stocks and Bonds						
<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>

Schedule C. Personal Residence and Real Estate Investments, Mortgage Debt										
<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>							

Schedule D. Life Insurance						
<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>

Schedule E. Ownership in Other Business Interests					
<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):					

Schedule F. Retirement Accounts					
<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: