

West Central Arkansas Planning and Development District, Inc.

Post Office Box 21100

Hot Springs, Arkansas 71903

Loan Application Checklist

(THE FOLLOWING MUST BE SUBMITTED: (ALL EXHIBITS MUST BE SIGNED AND DATED.)

Indicate if Attached (X) or Not Applicable (N/A))

___ 1	A history and description of the business, analysis of management ability, and a Use of Proceeds statement. Exhibit 1	___ 9.	A schedule of debts which includes the original date and amount, monthly payment, interest rate, present balance owed, maturity, to whom payable, and collateral securing the loan for each short-term and long-term loan that the business currently has outstanding or has planned for the next 12 months (other than the RLF loan). Please indicate whether each loan is current or delinquent. Exhibit 9
___ 2	A Personal History Statement (SBA Form 912) for each officer and director (regardless of ownership) and each proprietor, partner and stockholder with 20% or more ownership of the small business concern (SBC) and, if different, each owner with 20% or more ownership of the alter-ego. Exhibit 2.	___ 10.	The names of affiliated (through ownership or management control) or subsidiary businesses as well as the last two fiscal year-end financial statements and a current financial statement for each of these firms. Exhibit 10.
___ 3.	Personal financial statement (SBA Form 413) current within 90 days for each proprietor, partner or stockholder with 20% or more ownership of the SBC, and, if different, each owner with 20% or more ownership of the alter-ego. Exhibit 3.	___ 11.	If the business is a franchise, include a copy of the franchise agreement <u>and</u> the franchiser's Disclosure Statement that is required by the Federal Trade Commission. Exhibit 11.
___ 4	Resumes of the principals involved in the day-to-day management. Exhibit 4.	___ 12.	A copy of key cost documents such as real estate purchase agreements, contractor cost estimates, vendor quotes for machinery and equipment, etc. Exhibit 12.
___ 5	A balance sheet and income statement for the previous three years for the SBC. If the SBC is a new business, provide a proforma balance sheet with a <u>description of assumptions</u> attached. Exhibit 5.	___ 13.	If applicable, a copy of the existing or proposed lease agreement. Exhibit 13.
___ 6	A balance sheet and income statement dated within <u>90 days</u> of the application together with an aging of the accounts receivable and accounts payable listed. Exhibit 6.	___ 14.	An independent appraisal for construction projects on an "as completed basis". Exhibit 14.
___ 7	Where appropriate, a projected, annualized income statement for the first two years after the loan with a <u>description of assumptions</u> attached. Exhibit 7.	___ 15.	Environmental analysis, if applicable. Exhibit 15.
___ 8	For a <u>new business</u> , a monthly cashflow analysis for the first 12 months of operation or for three months beyond the break-even point (whichever is longer) together with a <u>description of assumptions</u> . Exhibit 8.	___ 16.	A letter from the participating lender stating the terms and conditions of its participation and <u>the reason why it will not finance the entire project</u> . Exhibit 16.
		___ 17.	EDA Compliance Forms. Exhibit 17.
		___ 18.	SBC Corporate Resolution

Received:

Name:

Date: