

Catskill Local Development Corporation Loan Guideline & Checklist

- 1) Loan Application - Completed Village of Catskill Local Development Corporation Small Business Revolving Loan Fund Microenterprise/Job Creation Loan Program Application for Loan. Failure to submit a complete application with **all** supporting documentation will result in a delay in rendering a decision on the loan application.
- 2) Sources and Uses Form – Completed Sources and Uses form, indicating all funding sources and uses for the start-up or expansion of the business.
- 3) Business History – A brief description and history of the business, when it started, ownership, and number of persons employed, products or services provided, etc. If this is a start-up business, describe the business you intend to start with these loan funds. Include specific information regarding the types of products you intend to sell or services you intend to provide, the proposed target market, proposed number of employees, and related information. Include the benefits anticipated as a result of this loan.
- 4) Business Plan – For both business start-ups and existing businesses, provide a detailed business plan using the following format:
 - Table of Contents
 - Executive Summary
 - Detailed business description
 - Products and Services to be sold
 - Marketing Strategy
 - Management and Organizational Plan
 - Start-up Expenses and Capitalization Needs
 - Financial Plan
 - Supporting Documentation
 - Pro-forma for three years immediately following loan closing
 - Three years earnings projections
- 5) Personal History – A personal history of the applicant, emphasizing your work experience and/or reasons why you feel qualified to operate your business.
- 6) Management Resumes – Give brief description of education, technical training, employment and business experience for each person listed in management.
- 7) Financial Statements – Provide balance sheets, including current balance sheet, for the past three fiscal years. Also provide profit and loss statements for the last three fiscal years, including a statement for the current period. Statements older than 30 days from the date of application are not acceptable.
- 8) Personal Financial Statement – Provide personal financial statements for each officer, principal or stockholder with 20% or greater ownership showing net worth outside of the business.
- 9) Incorporation Status – What is the incorporation status, how was the business filed, (dba, LLC, etc.)

- 10)Debt – List installments, debts, contracts, notes and mortgages payable, showing to whom payable, original amount, original date, present balance, interest rate, maturity date, monthly payments, security and whether current or delinquent.
- 11)Income Tax Return – Provide copies of the Federal Income Tax Returns for the past three years.
- 12)Accounts Receivable – List receivable accounts, showing amounts due to applicant, from whom due and original date.
- 13)Loan Proceeds – State amount of loan requested and explain exact purpose for which it will be used.
- 14)Collateral – List collateral to be offered as security for the loan, with an appraisal or estimate of the present market value of each item. Identify if such collateral has been used to secure any other loans.
- 15)Purchase Offer Agreement – Where applicable, obtain a purchase offer agreement, invoice, dealer equipment quote or other quote, showing exactly what you are buying and for what price, for example, land, building, equipment, inventory, etc.
- 16)Counseling Requested – Indicate what types of business counseling are desired as a part of this loan.

(Note: Some items not applicable to certain applicants)

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