

# Document Checklist for SBA Loans

1. Application for SBA Loan: Form 4
2. Statement of Personal History: SBA Form 912
3. Personal Financial Statement: SBA Form 413
4. Detailed, signed Balance Sheet and Profit & Loss Statements current (within 90 days of application) and last three (3) fiscal years Supplementary Schedules required on Current Financial Statements.
5. Detailed one (1) years projection of income & Finances (please attach written explanation as to how you expect to achieve same).
6. A list of names and addresses of any subsidiaries and affiliates, including concern in which the applicant holds a controlling (but not necessarily a majority) interest and other concerns that may be affiliated by stock ownership, franchise, proposed merger or otherwise with the applicant.
7. Certificate of Doing Business (If a corporation, stamp corporate seal on SBA form 4 section 12).
8. By Law, the Agency may not guarantee a loan if a business can obtain funds on reasonable terms from a bank or other private source. A borrower therefore must first seek private financing.

A company must be independently owned and operated, not dominant in its field and must meet certain standards on size in terms of employees or annual receipts. Loans cannot be made to speculative businesses, newspapers, or businesses engaged in gambling.

Applicants for loans must also agree to comply with SBA regulation that there will be no discrimination in employment or services to public, based on race, color, religion, national origin, sex or marital status.

9. Signed Business Federal Income Tax Return for previous three (3) year.
10. Signed Personal Federal Income Tax Return of principals for previous three (3) year.
11. Personal Resume including business experience of each principal.
12. Brief history of business and its problem: Include an explanation of why the SBA loan is needed and how it will help the business.
13. Copy of Business Lease (or note from landlord giving terms of proposed lease).
14. For purchase of an existing business:
  - a. Current Balance Sheet and Profit & Loss Statement of Business to be purchased.
  - b. Previous two (2) tears Federal Income Tax Return of the business.
  - c. Propose Bill of Sale Including: Terms of Sale.
  - d. Purchase Price with breakdown schedule of:
    1. Inventory
    2. Machinery & Equipment
    3. Furniture & Fixtures
    4. Goodwill
    5. Leaseholds Improvement