

Loan Application Checklist

There are several financial statements that the bank will need to collect as a part of the loan application process. The below list is representative of most of the information needed but it is likely that additional information may be requested as a part of the underwriting process.

Borrower Information

- SBA Form 1919 Recommended
 - Owner Information
- Detailed Business History (or business plan if new company)
- Purpose of Requested Funds
 - Completed Sources & Uses Document
- Information Sharing Authorization & Approval

Business Financial Statements

- Income Tax Returns for last three years
- Yearend Profit & Loss (P&L) Statement for last three years
- Yearend Balance Sheet for last three years
- Interim Profit & Loss (P&L) Statement
- Interim Balance Sheet
- Projected Financial Statements – includes month-to-month cash flow projections for at least a one-year period

Personal Background and Financial Statement

- Personal Financial Statement – SBA Form 413 recommended
- Personal Income Tax Returns for last three years
- Resumes for each business owner recommended

Additional Documents Generally Required for Business Purchases

- Current balance sheet and P&L statement of business to be purchased
- Previous three years' federal income tax return for business to be purchased
- Proposed Bill of Sale including terms of sale
- Asking price with schedule of inventory, machinery & equipment, and furniture & fixtures
- Franchise, jobber or licensing agreements
- Proof of equity injection
- Additional SBA forms may be required