



Loan Application Checklist

Personal Information (For all owners with 20% or more ownership)

- Prepare a [personal financial statement](#)
- Prepare a [Personal Income and Expense Analysis \(attached\)](#)
- Gather the last 3 years of personal tax returns
- Prepare a resume that shows experience relative to your business
- Get a copy of your credit report
(sample of online credit reporting websites)
www.annualcreditreport.com
www.myfico.com
www.freecreditreport.com
www.creditkarma.com

Business Information (if business is a start-up, only complete the first item)

- Prepare a [business plan](#), include 3 years of [financial projections](#)
- Gather the last 3 years of business tax returns
- Prepare a [business debt schedule](#)
- Prepare a year-to-date [financial statement](#) including aging schedules for receivables and payables

Capital Information

- Statement of amount of loan requested
- Prepare a use of funds summary
- Cost breakdown, if applicable
- Purchase contract, if applicable



PERSONAL INCOME AND EXPENSE ANALYSIS

INCOME		MONTHLY	ANNUAL
AVAILABLE DRAW	(NP + DEPRECIATION)	_____	_____
GROSS SALARY	(PRINCIPAL)	_____	_____
GROSS SALARY	(SPOUSE)	_____	_____
RENTAL INCOME	(GROSS)	_____	_____
INTEREST INCOME	(RECURRING)	_____	_____
ALIMONY*		_____	_____
OTHER INCOME	(RECURRING)	_____	_____
TOTAL INCOME		_____	_____

* Alimony or child support payments need not be disclosed unless it is desired to have such payments counted toward total income.

EXPENSES		MONTHLY	ANNUAL
MORTGAGE EXPENSE	(P&I)	_____	_____
RENTAL EXPENSE		_____	_____
RESIDENCE EXPENSES	(CASH EXP. Less P&I)	_____	_____
AUTO LOANS	(ALL)	_____	_____
INSTALLMENT LOANS	(ALL)	_____	_____
REVOLVING CREDIT	(5% of ALL BALANCES)	_____	_____
UTILITIES/PHONE	(ESTIMATE)	_____	_____
INSURANCES	(ALL PERSONAL)	_____	_____
FOOD	(ESTIMATE)	_____	_____
CLOTHING	(ESTIMATE)	_____	_____
MEDICAL EXPENSES	(3 YR. AVERAGE)	_____	_____
INCOME TAXES	(HISTORICAL RATE)	_____	_____
PROPERTY TAXES	(HISTORICAL RATE)	_____	_____
ALIMONY	(IF APPLICABLE)	_____	_____
CHILD CARE	(IF APPLICABLE)	_____	_____
OTHER EXPENSES	(_____)	_____	_____
MISCELLANEOUS		_____	_____
(typical range is 5% - 10% of total income)			
TOTAL EXPENSES		_____	_____
NET DISCRETIONARY INCOME		_____	_____
COVERAGE RATIO (income ÷ expense)		_____	_____