



REVOLVING LOAN FUND APPLICATION

Thank you for your interest in the Verde Valley’s Regional Economic Organization’s Revolving Loan Fund Program. This application must be completed in its entirety before it will be considered. Depending on your loan request, we may need additional information about your business or proposed business. Please make sure that you take the time to submit the most current and accurate information about you, your business, or proposed business. You may include any additional information that will help us better understand your request. Any information and all attachments submitted become the property of the Verde Valley Regional Economic Organization and will not be returned. All information is held in strict confidence. Upon receipt of your full application, VVREO will respond with additional questions and/or approval/denial within 90 days. As a part of the application process, you will be asked to conduct a personal interview with the VVREO Capital Creation Committee. VVREO provides loans based on funding availability and need. Applicants must personally guaranty the loan and must show refusal letter from bank. Return your loan application in a sealed envelope to VVREO, Attn: Revolving Loan Fund, 821 North Main Street • Cottonwood, AZ 86326 • (928)340-2741

FOR PERIODS OF UP TO 36 MONTHS

LOAN AMOUNT REQUESTED: \$ _____

REQUESTED TERM OF LOAN:

3 months___ 6 months___ 12 months___ 18 months___ 36 months___ Other: ___ months

SECTION 1: APPLICANT INFORMATION

Primary Applicant

Primary Applicant’s Name (first, middle, last) Primary Applicant Social Security # Date of Birth

Street Address, City, State, Zip Code

Mailing Address (if different from above)

County where you reside: _____ How many years at current address? _____

Previous Address (if less than two years)

Home Telephone: _____ Is this a land line or cell phone? _____

Work telephone: _____ Your E-Mail address: _____

Please indicate the following items below for the primary applicant: *(optional)*

RACE	Yes
American Indian/ Alaskan Native	
Asian	
Black or African American	
Native Hawaiian or Other Pacific Islander	
White	
Two or More Races	

GENDER/ETHNICITY	Yes
Hispanic or Latino	
Not Hispanic or Latino	

Have you ever been convicted of a felony: Yes No

If yes, explain: _____

List all dependents you have: _____

Do you own your home? Yes No

If rented, please provide landlord's name: _____

Landlord's address (street, city, zip code): _____

Landlord's telephone number: _____

Have you met with the Small Business Development Center or another financial/technical assistance advisor?

Yes No

If yes, please provide details:

Business Plan Development Yes No

Marketing Plan Development Yes No

Pro Forma Financial Statements Yes No

Other: _____

Are you aware that you must personally guaranty this loan? Yes No

Do you have a co-applicant? If yes, please complete the following information. If no, continue at section 2.

Co-Applicant Information

Co-applicant's Name (first, middle, last)

Co-applicant Social Security #

Date of Birth

Street Address, City, State, Zip Code

Mailing Address (if different from above)

County where co-applicant resides: _____ How many years at current address? _____

Previous Address (if less than two years)

Co-applicant's Home Telephone: _____ Co-applicant's Work telephone: _____

Co-applicant email address: _____

Please indicate the following items below for the Co-applicant: *(optional)*

RACE	Yes
American Indian/ Alaskan Native	
Asian	
Black or African American	
Native Hawaiian or Other Pacific Islander	
White	
Two or More Races	

GENDER/ETHNICITY	Yes
Hispanic or Latino	
Not Hispanic or Latino	

Has the Co-applicant ever been convicted of a felony: ___ Yes ___ No

If yes, explain: _____

List of all co-applicant's dependents: _____

Does co-applicant own his or her own home? ___ Yes ___ No

If rented, please provide co-applicant's landlord's name: _____

Co-applicant's landlord's address (street, city, zip code): _____

Co-applicant's landlord's telephone number: _____

SECTION 2: EMPLOYMENT INFORMATION

Primary Applicant Employment Information

Are you currently employed outside your business? ___ Yes ___ No

If yes, provide current employer's name, address, and telephone number:

What is your employment status outside your business? ___ Full-time ___ Part-time ___ Unemployed

How long have you been employed with the above employer? ___ years ___ months

If you are starting a business, will you keep your current job while operating your business? ___ Yes ___ No

What is your employment status at your own business? ___ Full-time ___ Part-time

Your monthly gross income from all sources: _____

Co- Applicant Employment Information

Is the co-applicant currently employed outside your business? ___ Yes ___ No

If yes, provide current employer's name, address, and telephone number:

What is your co-applicant's employment status outside your business?

___ Full-time ___ Part-time ___ Unemployed

How long has the co-applicant been employed with the above employer? ___ years ___ months

If you are starting a business, will the co-applicant keep this current job while operating your business?

___ Yes ___ No

What is the co-applicant's employment status at your business? ___ Full-time ___ Part-time

Co-applicant's monthly gross income from all sources: _____

SECTION 3: YOUR BUSINESS INFORMATION

In this section, please provide us with information about your existing or proposed business.

Business name or doing business as: _____

Federal identification number: _____

Dun & Bradstreet number: _____

North American Industry Classification System (NAICS) Code: _____

Your business address (street, city, state, zip): _____

Your business telephone number: _____

What type of business: (please check all that apply)

Retail Wholesale Construction Manufacturing Service Other: _____

Is your business a: Start up Currently operating

If currently operating, since what date _____ (Date -- mm/yyyy)

What is your business structure currently?

Sole Proprietorship Partnership Limited Liability Corporation (LLC) C Corporation

S Corporation Other _____

If a corporation, LLC or partnership, are all owners willing to sign a personal guaranty? Yes No
[VVREO requires all owners to sign a personal guaranty]

If your business is a partnership, list all partners' names and addresses:

Is there a written partnership agreement? Yes No

Describe the type of product or service your business offers or will offer.

Are there any plans to sell, transfer ownership, or close the business within the next 3 to 5 years?

Yes No

Have you filed for bankruptcy within the past 7 years? Yes No

Do you currently have any litigation pending or any unsatisfied judgments against you? Yes No

Please list any state and/or federal and city and/or county licenses your business is required to have in order to operate: _____

Do you have the required state and/or federal licenses? ___ Yes ___ No ___ N/A

Do you have the required city and/or county licenses? ___ Yes ___ No ___ N/A

Do you need a sales tax license? ___ Yes ___ No

If you do not yet have the required licenses, please describe here what you are planning to do to get them:

Not including yourself, this business employs: #___ full-time employees; #___ part-time employees

How many new jobs do you think your business will create in the next 12 months?

#___ full-time employees; #___ part-time employees

What is the average number of hours per week you plan to work or are working in this business? _____

YOUR BUSINESS PROFILE

Why did you choose this business? _____

How many years' experience do you have owning or working in this type of business? ___ years

Have you previously owned a business? ___ Yes ___ No

Will this (proposed) business be your primary source of income? ___ Yes ___ No

How many customers do you currently or plan to serve each day? _____

What are your current or planned average sales per customer? _____

What are your current or planned total monthly sales? _____

What are your current or planned lowest monthly sales? _____

What are your current or planned total monthly expenses? _____

What are your current or expected three highest monthly expenses (please list)? _____

What are your current or planned hours of operation? _____

What do you think will be your peak season? ___ Fall ___ Winter ___ Spring ___ Summer

Will this business operate? ___ full-time ___ part-time ___ seasonal

Will your business pay you a salary or wage? ___ Yes ___ No

If yes, how much? _____

Please list any education, training, or work experience related to your proposed business:

How are you currently or how do you plan to promote your business?

Who is the primary customer for your business?

Please list any common characteristics for your customers (for example, where your customer lives, their income, family size or other characteristics you may know about them).

Please list the number of competitors you think you have: _____

Please provide the name and address of your nearest competition for your business:

How is your business different from that of your competitor?

What are your future goals to increase and expand your business?

How will this loan help you achieve those goals?

SECTION 4: HOW YOU WILL USE THE LOAN FUNDS?

TOTAL LOAN AMOUNT REQUESTED \$ _____

This loan is needed for (check all that apply): ___ Startup ___ Expansion ___ Operations ___ Equipment

Amount requested for inventory \$ _____

Amount requested for equipment purchase \$ _____

Amount requested for property improvements \$ _____

Amount requested for other purchases \$ _____

Please provide specific listing of items you plan to purchase:

SECTION 5: YOUR PERSONAL FINANCIAL/BUDGET STATEMENT

Please provide us with information about your current financial condition. For this section, please note that any alimony or child support payments do not need to be disclosed unless you want them to count toward your total income.

MONTHLY PERSONAL INCOME:

Monthly take-home pay from the business: \$ _____
Monthly take-home pay from the other jobs: \$ _____
Monthly take-home pay for spouse: \$ _____
TANF income, if any: \$ _____
Social Security income, if any: \$ _____
Food stamps: \$ _____
Unemployment compensation: \$ _____
Housing assistance: \$ _____
Interest income: \$ _____
Bonuses and other commissions: \$ _____
Rental income: \$ _____
Child support received: \$ _____
Alimony Received: \$ _____

TOTAL MONTHLY INCOME : \$ _____

CURRENT PERSONAL ASSETS

Your banking institutions (names and addresses):

Cash available: \$ _____
Checking account available balance: \$ _____
Savings account available balance: \$ _____
Any other accounts/other receivables: \$ _____
Vehicle ± model, year, and value: \$ _____
Real estate ± address and value: \$ _____
Any other assets (401K, IRA, CD, etc.): \$ _____

TOTAL ASSETS -- ALL SOURCES: \$ _____

MONTHLY PERSONAL EXPENSES

Outstanding loans to institutions

List with amounts: \$ _____ \$ _____ \$ _____

Outstanding loans to friends

List with amounts: \$ _____ \$ _____ \$ _____

Outstanding loans -- all others

List with amounts: \$ _____ \$ _____ \$ _____

Credit card monthly payments, total: \$ _____

Vehicle expenses -- fuel: \$ _____

Vehicle expenses -- insurance: \$ _____

Vehicle expenses -- repairs: \$ _____

Vehicle expenses -- loan payments: \$ _____

Housing expenses -- monthly rent or mortgage \$ _____

Housing expenses -- rental property mortgage \$ _____

Housing expenses -- second loan/home equity \$ _____

Housing expenses -- monthly insurance: \$ _____

Housing expenses -- monthly property tax: \$ _____

Housing expenses -- electricity: \$ _____

Housing expenses -- telephone: \$ _____

Housing expenses -- gas: \$ _____

Housing expenses -- cable/dish/internet: \$ _____

Housing expenses -- water/sewer/trash: \$ _____

Monthly food expenses: \$ _____

Monthly clothing expenses: \$ _____

Monthly medical expenses: \$ _____ (include prescriptions)

Monthly child care expenses: \$ _____

Monthly alimony expenses: \$ _____

Monthly expenses, all other: \$ _____

TOTAL MONTHLY EXPENSES: \$ _____

FINANCIAL/PROFESSIONAL REFERENCES

Business Reference

Business name: _____
 Business contact: _____
 Business address: _____
 Business city, state, zip: _____
 Business phone: _____
 Business email: _____

Personal Reference

Name: _____
 Address: _____
 City, state, zip: _____
 Phone: _____
 E mail: _____

The undersigned hereby authorizes the Verde Valley Regional Economic Organization or any of its affiliates to make all inquiries with credit bureaus and others it deems necessary to verify the accuracy of the information provided herein, and to determine credit-worthiness. Further, the undersigned hereby certifies to the best of their knowledge that the enclosed application information including all attachments, exhibits, schedules, and supporting documents are valid, accurate, correct, and complete as of the stated date(s). These statements are made for the purpose of obtaining a loan. False statements may result in forfeiture of benefits. The undersigned hereby further certifies that the proceeds of any loan made as a result of this application will be used for business purposes only, and will not be used to pay current debt, real estate, general fees related to the preparation of this document, personal or consumer purposes.

I understand that I must update credit information at your request or immediately if my financial condition changes.

This loan will not be considered complete without a non-refundable loan origination fee of one percent (1%), payment of all loan closing fees, and a current copy of the primary applicant's credit report. Checks and money orders will be accepted. The applicable loan fees should be made payable to VVREO.

APPLICANT:

Name (print): _____
 Signature: _____
 Date: _____

CO-APPLICANT:

Name (print): _____
 Signature: _____
 Date: _____

BUSINESS LOAN INFORMATION CHECKLIST

The following items must be submitted in order to process your application. Please be sure to number the answers and documentation accordingly.

BUSINESS ENTITY (L.L.C., S Corp., C Corp., or Partnership)

- 1) Financial Statements:
 - a) Last three years and most recent quarterly financial statements (balance sheet and income statements) for all businesses that you and/or Co-applicant are associated with, including all footnotes (as applicable).
 - b) Pro forma financial statements on new startup entity. Signed and dated.
- 2) Schedule of Existing Debt
 - a) Include loan number, current balance, payment amount payment frequency, maturity date and respective assets pledged as collateral
- 3) Bank/Brokerage Relationships: Personal & Business (Bank name and main representative)
- 4) Copy of bank request for loan: Include reason for denial (refusal letter)
- 5) Tax Returns
 - a) Last three fiscal years, including all schedules.
 - b) All K-1's, if partnership, L.L.C. or S Corp. and schedule 8825 if real estate. Signed and dated.
- 6) Accounts Receivable and Accounts Payable Aging Reports
- 7) Purchase Contracts or Invoices on Equipment/Fixtures to be Acquired
- 8) Collateral appraisal and/or Equipment Lists
- 9) Construction Contract, Cost Breakdown, Plans and Specifications
 - a) Permits required
 - b) Permits obtained
- 10) Copy of Leases(s)
- 11) Property Insurance Information
- 12) Business Plan (should include expectations for current year and next year). Assistance is developing this plan can be provided at your request.
- 13) Marketing Plan (should include expectations for current year and next year). Assistance is developing this plan can be provided at your request.
- 14) Pro Forma Business Financial Statements. Assistance is developing these reports can be provided at your request.
- 15) Organizational Documentation
 - a) Corporation: Articles of Incorporation and all amendments.
 - b) Partnership: Partnership Agreements and all amendments.
 - c) LLC: Articles of Organization, Operating Agreement and all amendments.
 - d) Business operated under a Fictitious Name: Certificate of Fictitious Name
 - e) Trust: Trust Agreement

16) Other

11-27-16

Guarantors Information

- 1) Financial Statements: Please complete and sign the Personal Financial Statement form provided and attached copy of investment statements (as applicable).
- 2) Tax Returns: Last two years of Federal Tax Return, including all schedules and K-1's.
- 3) Provide copy of your social security card and driver's license. Please do not send originals of either your social security card or driver's license.
- 4) All applicants must provide personal financial statements.
- 5) Other _____

*The items listed above must be provided within 30 days of application. Should VVREO not receive the items listed above within **30 Days**, we may close your application for incompleteness.*