

Skowhegan Economic Development Corporation
Micro Loan Requirements
3/25/2010

1. A completed application form
2. Financial statements covering the past year, including a balance sheet, and a profit and loss statement of business
 - a. Plus a personal balance sheet
3. Amount of financing required and the purposes for which the funds will be used.
4. Description of the product line(s)
5. An analysis of the market for the products
6. Names and analysis of the competition
7. Number of employees at present, at year end for the last three years and projected for each of the next three years
8. History of the company
9. Background information (resumes)
10. Details of existing bank loans and other financing of the business, including stock pledges.
11. Details of the capital of the business, including ownership and amounts of investment.
12. A listing of accounts receivable and phone number of major suppliers.
13. Credit report that is current, review board will determine if report is current.

**Economic Development Application
Micro Business Loan Application**

Business Name:

Business Address:

Owners Name:

Owner's DOB:

Owners Address:

Spouse's Name:

Spouse's DOB:

List - All loans & outstanding balances:

List - Capital of Busi., including ownership & amount of Investments:

Amount of Request:

Purpose:

Product Line:

Type of Market - Product Line:

Competition:

Present # of Employees:

If you receive funding, will employment #'s Increase:

List of Suppliers:

Financials:

Do you have any contingent liabilities as endorser, co-maker or guarantor?

Involvement in pending legal actions?

Other special debt or circumstances?

Residences & Other Real Estate (Partially or Wholly Owned):

Type of Property:

Title in Name Of:

Date Aquired:

Cost:

Market Value:

Monthly Payment:

Life Insurance/Group Ins.:

Bank & Other Institutional Relationships:

Personal Financial Statement:

Name & Address:	
Business Name:	
Position or Occupation:	Length of Employment:
Business Address:	
Resident Phone #:	Business Phone #:
Name & Address:	
Business Name:	
Position or Occupation:	Length of Employment:
Business Address:	
Resident Phone #:	Business Phone #:

Assets:

Cash on Hand & In Bank:

Property Value:

Automobiles:

Other Personal Property:

Cash Surrender Value - Life Ins.:

Total Assets: \$ -

Liabilities:

Notes Payable to Bank:

Notes Payable to other Institutions:

Accounts & Bills Due:

Real Estate Mortgages Payable:

Other Debts Itemized:

Net Worth: \$ -

Total Liabilities: \$ -

Annual Income:

Salary, Bonuses & Commissions:

Salary, Bonuses & Commissions:

Total Income: \$0.00

Annual Expenditures:

Mortgage, Taxes & Insurance Pymts:

Electric, Water & Phone Bills:

Heat:

Student Loan:

Automobile Payment:

Automobile Insurance:

Credit Card:

Total Expenditures: \$0.00

Total Income - Total Expenditures: \$0.00

Signature, of _____, on Application - dated _____