

Date Received: _____

**TOWN OF FARMINGTON
Revolving Loan Fund (RLF) Application**

Application Date: _____ Date of Birth: _____ Social Security Number: _____

- 1. Name of Applicant: _____
- 2. Address: _____
- 3. Mailing Address (if different from above): _____
- 4. Phone: _____ Email: _____
- 5. Length of time at present address: _____
- 6. Previous Address: _____
- 7. Length of time at previous address: _____
- 8. Length of time in Maine: _____
- 9. US Citizen? _____
- 10. Number of people living in your household: _____

Please list by name, relationship, and dependent status below, if applicable – include yourself.

Name	Relationship	Dependent (yes/no)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

- 11. Is your business: Existing? ___ Proposed? ___
- 12. Business Name: _____ 13. Date Started: _____
- 14. Business Address: _____ Telephone: _____
- 15. Length of time at address: _____
- 16. Business Organization (please check appropriate category):
 Sole Proprietorship: ___ Corporation: ___ Partnership: ___
 Joint Venture: ___ Profit: ___ Nonprofit: ___ Other: ___

17. Is your proposal to start _____, expand _____, or strengthen _____ your business?

18. Explain the business, service, or job you plan to begin, expand or strengthen:

19. How many jobs will your proposal create? _____ maintain? _____

20. How much cash will you (or your business) contribute to your proposal? \$ _____

21. How much money do you wish to borrow from the RLF? \$ _____

22. How do you intend to use your RLF loan; what positive impact will the loan have on your business?

23. List any major purchases planned immediately for your proposed start-up or expansion.

ITEM	COST	VENDOR (if known)
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

24. List three credit references and three personal references.

NAME	ADDRESS	PHONE	ACCOUNT #
Credit:			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Personal:

25. Describe the qualifications, experience, or training which enable you to enter this business (attach resume).

26. Are you proposing a co-signer for this loan? ___ If so, attach personal balance sheet and most recent IRS tax return for the individual.

27. Are you borrowing additional funds from any other source to fund this proposal? ___ If so, attach letter/s of commitment.

28. Are there any pending litigation, governmental proceedings, or consent orders against you or your business? ___ If so, attach description.

29. Have you or your company ever filed bankruptcy? ___ If so, attach description.

30. Have you or your company ever been involved in a criminal proceedings? ___ If so, attach description.

31. Do you or your company have contingent liabilities as a co-signer, endorser, guarantor, or other? ___ If so, please attach description.

32. Does this project require a Department of Environmental Protection Certificate of Approval? ___ If so, please attach.

33. Please attach your Federal tax return for the previous year.

34. Please attach a current credit report.

35. Please complete the following attached schedules:

Marketing Plan (Schedule 1) – Please fill in each question and attach additional information if applicable to Marketing Plan.

Personal Financial Statement (Schedules 2 & 3) – List personal financial information separate from business information when completing this form. Don't include information here that you will list on your business balance sheet.

Business Balance Sheet (Schedule 4) – Please list your business assets and liabilities. Don't duplicate data from your personal financial statement.

Profit and Loss Statement (Schedule 5) – There are three columns on this form. The first is for the previous twelve-month period. The second is for your first year projections, the third for your second year projections.

Cash Flow (Schedule 6) – The two columns cover your first and second year projections.

Loan Security (Schedule 7) – Please itemize all machinery and equipment valued at \$500 or more, regardless of collateral status.

PENALTY FOR FALSE OR FRAUDULENT STATEMENT: U.S.C. Title 18, Sec. 1001, provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, or makes any false, fictitious or fraudulent statements, or makes or uses any false writing or document knowing the same to contain false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than five years, or both."

I warrant and represent that the information provided is true and complete. I agree to notify you promptly in writing upon any material change in the information provided herein, and further acknowledge that you will continue to regard this statement as true and complete until your receipt of such written notification. You are authorized to make such inquiries as you deem necessary and appropriate to verify the accuracy of this application.

Signature of applicant: _____ Date: _____

Application Checklist

Please review and complete the following checklist to ensure that your application has all necessary attachments. Question numbers addressed within each question below refer to questions in the application. Please check "yes" if attached, "N/A" if not applicable.

QUESTION	YES	N/A
1. If you have a resume as suggested in question number 25, did you attach a copy?		
2. If you answered, "yes" to question number 26, did you attach a personal balance sheet and IRS tax return.		
3. If you answered "yes" to question number 27, did you attach letter/s of commitment?		
4. If you answered "yes" to question number 28, did you attach description?		
5. If you answered "yes" to question number 29, did you attach description?		
6. If you answered, "yes" to question number 30, did you attach description?		
7. If you answered "yes" to question number 31, did you attach description?		
8. If you answered "yes" to question number 32, did you attach certificate?		
9. As required by question number 33, did you attach IRS tax return for the previous year?		

Marketing Plan

1. What products or services will you sell?

2. To whom will the products or services be sold?

3. What steps have you taken to advertise your product or service?

4. What evidence do you have that there is a market for these products or services, i.e. how do you know that purchases will be made?

5. Have any individuals or businesses formally agreed to purchase your product or service? ____ If so, please attach copy of agreements.

Personal Financial Statement

As of _____

IMPORTANT – PLEASE READ CAREFULLY

1. This Statement is being submitted in conjunction with a request for an extension of business credit to _____ (name or person, firm, corporation, sole proprietorship, d/b/a, partnership, etc.).
2. If you are relying solely on your own income or assets in compiling this Statement to support any assets of the requested credit, including any guarantee, endorsement or other security, complete SECTIONS A and C only. If you are relying, in whole or in part, on the income or assets of another person, complete ALL SECTIONS, and furnish the requested information about such other person in Section B.
3. If you are completing all sections, indicate in Section C, where applicable, the income and/or asset ownership interests of the other person upon whom you are relying in whole or in part.

Section A.

Name: _____	Employer's Name: _____
Residence Address: _____	Employer's Address: _____
City, State & Zip: _____	City, State & Zip: _____
Residence Phone: _____	Title or Position: _____
Social Security No: _____	Business Phone: _____

Section B.

Name: _____	Employer's Name: _____
Residence Address: _____	Employer's Address: _____
City, State & Zip: _____	City, State & Zip: _____
Residence Phone: _____	Title or Position: _____
Social Security No: _____	Business Phone: _____

Section C: Financial Information

Assets		Liabilities	
Cash on hand and on deposit		Notes due within one year	
Marketable securities		Real estate mortgages	
Cash value life insurance		Installment	
Notes receivable		Other	
Other current assets - itemize		Accounts payable	
Total Current Assets		Taxes due or accrued	
		Other current liabilities- itemize	
		Total Current Liabilities	
Real estate		Note due after one year	
Personal property		Real estate mortgages	
Notes or mortgages receivable		Installment	
Investment in related companies		Other debt – itemize	
Other investments			
Other assets - itemize			
		Total Liabilities	
		Net Worth	
Total Assets		Total Liabilities & Net Worth	

BANK DEPOSITS – List all bank accounts, including savings accounts:

Name and Location of Bank	Cash Balance	Amount of Loan	Indicate How Loan is Endorsed, Guaranteed or Secured

MARKETABLE SECURITIES

Description of Security (Bonds, Face Value; Stocks, No Shares)	If Pledged – To Whom	Present Market Value	Present Loan Value	Payment Terms and Amount

LIFE INSURANCE – List all policies in which you are named as the Insured:

Beneficiary	Company	Type of Policy	Face Amount	Cash Surrender Value	Loans Against Policy	If Assigned, Indicate To Whom

REAL ESTATE

Description and Address	Title in Name Of	If Mortgaged, To Whom	Present Value	Present Mortgage Balance	Payment Terms and Amount

PERSONAL PROPERTY, EQUIPMENT, MOTOR VEHICLES, ETC

Description	If Mortgaged, To Whom	Present Value	Present Loan Balance	Payment Terms and Amount

NOTES PAYABLE (Not shown above)

Lender	Security (If Any)	Present Value	Present Loan Balance	Payment Terms and Amount

Accounts Payable (Name Four Largest Creditors)	Amount	Related Companies

Business Balance Sheet

Company Name: _____ Date: _____

ASSETS

CURRENT ASSETS

Cash	\$		Accounts Payable*	\$	
Accounts Receivable (net)	\$		Current Portion Long Term (due in 1 yr.)	\$	
Merchandise Inventory	\$		Other	\$	
Supplies	\$				
Prepaid Expenses	\$				
Total Current Assets	\$		Total Current Liabilities	\$	

LIABILITIES AND NET WORTH

CURRENT LIABILITIES

FIXED ASSETS

Fixtures & Leasehold Improvements	\$		Notes Payable	\$	
Building	\$		Bank Loan Payable	\$	
Equipment	\$		Other Loan Payable	\$	
Trucks/Auto	\$		Total-Long Term Liabilities	\$	
Less accumulated depreciation on fixed assets	\$		Total Liabilities	\$	
<u>Total Fixed Assets</u>	\$		Net Worth (Owner's Equity)	\$	
TOTAL ASSETS	\$		TOTAL LIABILITIES & NET WORTH	\$	

LONG-TERM LIABILITIES**

*Accounts Payable	
Name of Account	Amount
1. _____	\$ _____
2. _____	\$ _____
3. _____	\$ _____

**Long-Term Liabilities	
Name of Lender	Amount
1. _____	\$ _____
2. _____	\$ _____
3. _____	\$ _____

Profit and Loss Statement

Name: _____ **Business:** _____

Report Period: _____ **Previous Twelve Months** **Projected First Year** **Projected Second Year**

Report Period:	Previous Twelve Months	Projected First Year	Projected Second Year
Revenue (Sales)			
Total Revenue (Sales)			
Cost of Sales			
Total Cost of Sales			
Gross Profit			
Expenses			
Salary Expense; Sales People Office and Other			
Payroll Expenses (taxes, etc.)			
Outside Services			
Supplies (office and operating)			
Repairs and Maintenance			
Advertising			
Car, Delivery, and Travel			
Accounting and Legal			
Rent			
Telephone/Cell Phone/Internet			
Utilities			
Insurance			
Taxes (real estate, etc.)			
Interest			
Depreciation			
Other Expenses (specify each)			
Miscellaneous (unspecified)			
Total Expenses			
Net Profit			

Projected Cash Flow

	For the Year Beg. End.	Beg. End.
A. Net Income (Loss)	\$	\$
Add		
B. Itemized in Operations not Requiring Cash:		
1. Depreciation	\$	\$
2. Others:	\$	\$
C. Cash Provided From:		
1. Proceeds fro RLF loan	\$	\$
2. Proceeds from others	\$	\$
3. Increase (Decrease) in Accounts Payable, Accruals and other Current Liabilities	\$	\$
4. Decrease (Increase) in Accounts Receivable, Inventories and other Current Assets (Exclude Cash)	\$	\$
5. Others:	\$	\$
	\$	\$
D. Total all A, B, and C Items	\$	\$
E. Less Cash Expended for:		
1. All Construction, Equipment and New Capital Items (loop funds)	\$	\$
2. Replacement and Additions to Existing Property, Plant and Equipment	\$	\$
3. Principal Payment RLF Loan	\$	\$
4. Principal Payment Other Loans	\$	\$
5. Others:	\$	\$
6. Total 1 through 5	\$	\$
Add		
F. Beginning Cash Balance	\$	\$
G. Ending Cash Balance (Total of D minus E6 Plus F)	\$	\$
Item G Cash Balances Composed of:		
1. Construction Account	\$	\$
2. Revenue Account	\$	\$
3. Debt Payment Account	\$	\$
4. O & M Account	\$	\$
5. Reserve Account	\$	\$
6. Funded Depreciation Account	\$	\$
Others:	\$	\$
	\$	\$
Total – Agrees with Item G	\$	\$

Loan Security

Name: _____ Business: _____

Item	Model or Serial #	Cost	Market Value	Any Existing Liens?	Name of Lien Holder	Balance Owed	Will you offer as Collateral?	Will you use in Business?