



Dear Loan Applicant,

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.

If you need help with business planning, please contact our Small Business Development Center (SBDC) Analyst, Ruth Ellen Elinski at 928-649-4580 or by email at [RuthEllen.Elinski@yc.edu](mailto:RuthEllen.Elinski@yc.edu).

Applicants must personally guaranty the loan and must provide information as to why the business cannot be funded by a commercial banking institution.

Applications and all supporting documentation must be submitted electronically to [administration@vvreo.com](mailto:administration@vvreo.com). If you have questions, please contact the Verde Valley Regional Economic Organization at 928-300-1640.

Sincerely,

Mary A. Chicoine, Program Director



Have you met with the Small Business Development Center?

YES

NO

If yes, please check the services you have utilized:

Business Plan Development

Marketing Plan Development

Pro Forma Financial Statements

Have you met with other financial/technical assistance advisors? If yes, please explain:

\_\_\_\_\_

### Primary Applicant Employment Information

Are you currently employed outside of your business?

YES

NO

If yes, please provide current employer's name:

\_\_\_\_\_

Can we contact your employer as a reference?

YES

NO

Start date: \_\_\_\_\_ (mm/dd/yyyy)

Employer's Address:

Street Address

Apartment/Unit #

City

County

State

ZIP Code

Employer's Phone: \_\_\_\_\_

What is your employment status outside your business?

Full Time

Part Time

Not Employed Outside My Business

Will you keep your current job while operating your business?

YES

NO

What is your employment status at your business?

Full Time

Part Time

### Co-Applicant Information

Full Name:

Last

First

M.I.

Date:

Address:

Street Address

Apartment/Unit #

City

County

State

ZIP Code

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Have you ever been convicted of a felony? YES  NO

If yes, explain: \_\_\_\_\_

Sex: Female  Male  Choose not to respond

RACE	Yes
American Indian/ Alaskan Native	
Asian	
Black or African American	
Native Hawaiian or Other Pacific Islander	
White	
Two or More Races	
Choose Not to Respond	

ETHNICITY	Yes
Hispanic or Latino	
Not Hispanic or Latino	
Choose Not to Respond	

GENDER	Yes
Male	
Female	
Choose Not to Respond	

Do you own your home? YES  NO

If rented, please provide landlord's name: \_\_\_\_\_

Landlord's Address: \_\_\_\_\_

*Street Address*

*Apartment/Unit #*

*City*

*County*

*State*

*ZIP Code*

## Co-Applicant Employment Information

Are you currently employed outside of your business? YES  NO

Can we contact your employer as a reference? YES  NO

If yes, please provide current employer's name: \_\_\_\_\_

Start date: \_\_\_\_\_ (mm/dd/yyyy)

Employer's Address: \_\_\_\_\_  
*Street Address* *Apartment/Unit #*  
\_\_\_\_\_  
*City* *County* *State* *ZIP Code*

Employers' Phone: \_\_\_\_\_

What is your employment status outside your business? Full Time  Part Time  Not Employed Outside My Business

Will you keep your current job while operating your business? YES  NO

What is your employment status at your business? Full Time  Part Time

## References

*Please list four professional references.*

Full Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Company: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_

Full Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Company: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_

Full Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Company: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_

Full Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Company: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_

## Business Information

Company Name: \_\_\_\_\_ Federal Identification Number: \_\_\_\_\_

Dun and Bradstreet (D&B) Number: <http://fedgov.dnb.com/webform> \_\_\_\_\_

North American Industry Classification System (NAICS) code: \_\_\_\_\_  
<https://www.naics.com/search/>

Business Address: \_\_\_\_\_  
*Street Address* *Apartment/Unit #*

\_\_\_\_\_  
*City* *County* *State* *ZIP Code*

Business' Phone: \_\_\_\_\_

Type of business (check all that apply): Retail  Wholesale  Manufacturing  Service  Other

If other, please describe \_\_\_\_\_

Is your business a: Start-Up  Currently Operating/Existing

If currently operating, since what date: \_\_\_\_\_ (mm/yyyy)

What is your current business structure? Limited Liability Corporation (LLC)  C Corporation   
 PLLC  S Corporation  Other

Please identify any business partners and their addresses: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

	YES	NO
Is there a written partnership agreement?	<input type="checkbox"/>	<input type="checkbox"/>
Are there any plans to sell, transfer ownership, or close the business within the next 3 to 5 years?	<input type="checkbox"/>	<input type="checkbox"/>
Have you ever filed bankruptcy, or have you been a principal or guarantor of a business that filed bankruptcy or was the debtor in an involuntary bankruptcy case or the subject of a state insolvency proceeding?	<input type="checkbox"/>	<input type="checkbox"/>
Are you a party to any claims or lawsuits?	<input type="checkbox"/>	<input type="checkbox"/>

Please list all state, federal, and city licenses required for your business: \_\_\_\_\_  
 \_\_\_\_\_

	YES	NO
Do you have all required state and federal licenses?	<input type="checkbox"/>	<input type="checkbox"/>
Do you have all required city licenses?	<input type="checkbox"/>	<input type="checkbox"/>
Does your business require a sales tax license?	<input type="checkbox"/>	<input type="checkbox"/>
If required, do you have a sales tax license?	<input type="checkbox"/>	<input type="checkbox"/>

How many employees currently work at your business (excluding yourself)? Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_

How many jobs will your business create in the next 12 months? Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_

What will the average employee wages be? Full Time: \_\_\_\_\_ Part Time: \_\_\_\_\_

How many hours per week do you plan to work at your business? \_\_\_\_\_

**Business Profile**

Why did you choose this industry? \_\_\_\_\_

\_\_\_\_\_

How many years of experience do you have in your business' industry? \_\_\_\_\_ years

Have you previously owned any businesses? YES  NO

Will this business be your primary source of income?

Will your business pay you a salary or wage?

If yes, how much? \_\_\_\_\_

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

What are your current plans for marketing your business? \_\_\_\_\_

\_\_\_\_\_

Describe in two to three words your target demographic? \_\_\_\_\_

What age ranges best fits your target demographic:  Under 21  22-34  35-44  45-54  55-65  66 and Older

What income range best fits your target demographic:  Less than \$29,999  \$30,000-\$49,999  \$50,000-\$69,999  
 \$70,000-\$99,999  \$100,000-\$149,999  \$150,000 +

Where is your target demographic located? \_\_\_\_\_

Please list all competitors: \_\_\_\_\_

\_\_\_\_\_

What competitive advantage do you have over your competition? \_\_\_\_\_  
 \_\_\_\_\_

What are your plans to scale/expand your business in the future? \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**BUSINESS SOURCES and USES**

<b>Business Expenses</b>	<b>Cost</b>	<b>VVREO Loan</b>	<b>Other Funding</b>	<b>Other Funding</b>	<b>Explanation</b>
Property Acquisition/Renovation	\$	\$ N/A	\$	\$	
Equipment	\$	\$	\$	\$	
Staffing and Payroll	\$	\$	\$	\$	
Inventory	\$	\$	\$	\$	
Working Capital	\$	\$	\$	\$	
City/County Fees	\$	\$	\$	\$	
Marketing	\$	\$	\$	\$	
Rent	\$	\$	\$	\$	
Utilities (electric, water, sewer, internet, phone, etc)	\$	\$	\$	\$	
Insurance	\$	\$	\$	\$	
Other (Please explain)	\$	\$	\$	\$	
Other (Please explain)	\$	\$	\$	\$	
Other (Please explain)	\$	\$	\$	\$	

Please explain other sources and uses of funding. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



## PERSONAL INCOME AND EXPENSES

### CURRENT PERSONAL ASSETS

Assets	Amount	Institution(s):
Cash Available	\$	
Checking Account Available Balance	\$	
Savings Account Available Balance	\$	
Vehicle Value	\$	
Real Estate Value	\$	
Other (401K, IRA, CD, etc.)	\$	
<b>TOTAL</b>	<b>\$</b>	

### OUTSTANDING LOANS (such as house, vehicles, credit cards, personal loans, etc)

	Loan #1	Loan #2	Loan #3	Loan #4	Loan #5	Loan #6
Name of Institution, etc. loan owed to:						
Interest (%):						
Amount Owed:						
Monthly Payment:						
Total of all monthly loan payments: \$						

### MONTHLY PERSONAL EXPENSES

Expenses	Amount

Total of Monthly Loan Payments (from above)	\$
Vehicle Expenses (fuel, insurance, repairs, etc.)	\$
Vehicle Loan or Lease Payments	\$
Housing expenses-monthly rent or mortgage	\$
Second loan on home/Home Equity	\$
Home insurance	\$
Property tax	\$
Home utilities	\$
Minimum Monthly Payment on Credit Card	\$
Alimony Paid/Child Support Paid	\$
Child Care	\$
Other	\$
TOTAL	\$

Net (Take Home Pay) From Business	\$
Net (Take Home Pay) From Other Jobs	\$
Net (Take Home Pay) From Spouse	\$
TANF income	\$
Social Security	\$
SNAP (Food Stamps)	\$
Unemployment compensation	\$
Housing assistance	\$
Interest Income	\$
Bonuses and other commissions	\$
Rental income	\$
Child Support Received	\$
Alimony Received	\$
TOTAL	\$

**MONTHLY PERSONAL INCOME**

Income	Amount
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*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.*

*Please note that a loan origination fee of one percent (1%) of the loan amount and other applicable fees will be charged at loan closing.*

**All loan documents are due on the first day of the month for review by the loan committee during the respective month. The loan committee also reserves the right to request additional information if required for making the loan decision.**

## **Applicant**

Name (Print): \_\_\_\_\_ Date: \_\_\_\_\_

Signature \_\_\_\_\_

Please initial certifying that you are aware this loan must be personally guaranteed: \_\_\_\_\_

## **Co-Applicant**

Name (Print): \_\_\_\_\_ Date: \_\_\_\_\_

Signature \_\_\_\_\_

Please initial certifying that you are aware this loan must be personally guaranteed: \_\_\_\_\_

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)**

Financial Statements:

- 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).
- Pro forma financial statements on new startup entity. Signed and dated.

Schedule of Existing Debt

- Include loan number, current balance, payment amount payment frequency, maturity date and respective assets pledged as collateral

Bank/Brokerage Relationships: Personal & Business (Bank name and main representative) Include copies of bank statements.

Copy of credit report

Tax Returns

- Last three fiscal years, including all schedules.
- All K-1's, if partnership, L.L.C. or S Corp. and schedule 8825 if real estate. Signed and dated.

Accounts Receivable and Accounts Payable Aging Reports

Purchase Contracts or Invoices on Equipment/Fixtures to be Acquired

Collateral appraisal and/or Equipment Lists

Construction Contract, Cost Breakdown, Plans and Specifications

- Permits required
- Permits obtained

Copy of Leases(s)

Property Insurance Information

Business Plan (should include expectations for current year and next year). Assistance is developing this plan can be provided at your request.

Marketing Plan (should include expectations for current year and next year). Assistance is developing this plan can be provided at your request.

Pro Forma Business Financial Statements. Assistance is developing these reports can be provided at your request.

Organizational Documentation

- Corporation: Articles of Incorporation and all amendments.
- Partnership: Partnership Agreements and all amendments.
- LLC: Articles of Organization, Operating Agreement and all amendments.
- Business operated under a Fictitious Name: Certificate of Fictitious Name
- Trust: Trust Agreement

Other \_\_\_\_\_

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 previous items listed must be provided as part of the application. Should VVREO not receive the items listed we may close your application for incompleteness.*