

WILLIAMSBURG ENTERPRISE COMMUNITY COMMISSION, INC

"Community Enterprise Works"

Small Business Loan Required Documentation

In order to process your loan application, the items listed below must be provided with your completed loan application. These items are the basic pieces of information that will be needed to begin the process. Additional information may be requested after your application has been reviewed.

If you have a credit score less than 650, you do not qualify for a loan.

Business Name: _____

Owner (s) Names: _____

Borrower (s) Name: _____

Investor (s) Name: _____

The Amount of Loan Request: _____

What date of the month would you like for your due date? _____

Required Documents for All Businesses:

- ☐ \$50.00 Non-Refundable Loan Application Fee
- ☐ Detailed Business Plan (see template)
- ☐ Two years of Financial Projections (see template)
- ☐ Personal Financial Statement for all owners with at least 20% ownership interest
- ☐ Year-to-date Balance Sheet and Profit and Loss Statement

Business Entity Specific Documents:

- ☐ Business License/Trade Name Statement/DBA
- ☐ Articles of Incorporation/Organization Documents (if applicable)
- ☐ Copy of Lease/Letter of Intent to Lease
- ☐ Current Resume for all Owners
- ☐ Most recent 3 years of Corporate Income Tax Returns (if applicable)
- ☐ Most recent 3 years of Personal Income Tax Returns for individual owners

WECC, Inc. Small Business Loan Application

BUSINESS AND BORROWER CONTACT INFORMATION

Business Name: _____ Business Phone: (____) _____
Address: _____
City: _____ State: _____ Zip: _____ EIN# if applicable: _____
Mailing Address: _____
City: _____ State: _____ Zip: _____
Owner's Name: _____ Home Phone: (____) _____
Home Address: _____ Work Phone: (____) _____
City: _____ State: _____ Zip: _____ Cell Phone: (____) _____
Email Address: _____

Contact information if different from owner: _____

Do you ☐ Own ☐ Rent ☐ Lease your home? **(Renters do not qualify)**

Time at current residence: Years: _____ Months: _____
Previous Address (if current address is less than 2 years): _____
Social Security Number: _____ Date of Birth: _____
Percentage of Ownership: _____, list all owners
Monthly income from all sources: _____

Have you sought funding for this loan from a bank or other financial institutions? If so, what were the results?

LANDLORD INFORMATION

Business Landlord's Name: _____ Phone: _____
Time at current location: Years: _____ Months: _____
When does your current business lease expire? _____
Monthly rent/lease amount: \$ _____

CO-BORROWER INFORMATION

Co-Borrower Name: _____
Address: _____
City: _____ State: _____ Zip: _____ Email: _____
Previous address if less than 2 years: _____
Social Security Number: _____ Date of Birth: _____
Current Employer Name: _____ Monthly Income: \$ _____
Length of employment: Years: _____ Months: _____
Percentage of business ownership: _____
Do you have additional sources of income? If so, from where and how much monthly? _____

LANDLORD INFORMATION FOR CO-BORROWER

Business Landlord's Name: _____ Phone: _____

Time at current location: Years: _____ Months: _____

When does your current business lease expire? _____

Monthly rent/lease amount: \$ _____

***if there are additional co-borrowers please add a page.**

LOAN INFORMATION

Dollar Amount

Purpose of funds request

\$	
\$	
\$	
\$	

What is the minimum loan amount you could work with if the full amount requested is not funded and how will you use it?

FINANCIAL INFORMATION

Business Assets (machinery, furniture, tools, vehicles etc.)

Item	Estimated Value	Owned free and clear?
	\$	☐ Yes ☐ No
	\$	☐ Yes ☐ No
	\$	☐ Yes ☐ No
	\$	☐ Yes ☐ No

Business Liabilities: (All business debt; such as vehicles, bank notes, accounts payable, credit cards etc.)

Who you Owe	Monthly payment	Balance
	\$	\$
	\$	\$
	\$	\$
	\$	\$

***if you have additional liabilities please attach separate sheet**

Collateral offered to secure loan: (Please provide detail on separate page if necessary)

Item	Estimated Value	Owned free and clear?
	\$	☐ Yes ☐ No
	\$	☐ Yes ☐ No
	\$	☐ Yes ☐ No
	\$	☐ Yes ☐ No

BUSINESS INFORMATION

Number of years you have owned your business: Years: _____ Months: _____ OR

Is this a Startup company? ☐ Yes ☐ No

Ownership: ☐ Individual ☐ Partnership ☐ Corporation ☐ Non-Profit

Business Location: ☐ Home ☐ Storefront ☐ Market ☐ Street ☐ Other: _____

How do you pay for materials/supplies? ☐ Credit ☐ Cash ☐ Net 30/60/90 ☐ Other: _____

Is your business seasonal? ☐ Yes ☐ No

How much of your own funds have you historically invested in the business? \$ _____

How much of your own funds do you plan to invest in this business? \$ _____

Have you received a private or equity investment? If so, how much? \$ _____

Do you utilize accounting software for your business? _____

Who performs back-office duties? (i.e., payroll, bookkeeping): _____

Do you have an active marketing plan? ☐ Yes ☐ No

Do you have a current business plan? ☐ Yes ☐ No

PERSONAL FINANCIAL INFORMATION

Bank Account Information

Do you have a bank account? ☐ Yes ☐ No If yes: ☐ Personal ☐ Business ☐ Both

Credit Information

- Do you currently have any outstanding or have you ever filed for bankruptcy? ☐ Yes ☐ No
 - Are you delinquent on any spousal or child support? ☐ Yes ☐ No
 - Are you delinquent or ever defaulted on any federal or state debt? ☐ Yes ☐ No
 - Are you current on all applicable business taxes (i.e., payroll, income, etc.)? ☐ Yes ☐ No
 - Are you a co-maker, co-signer, or guarantor on any loan? ☐ Yes ☐ No
- (either personally or via your business) If yes, please list here: _____

Please attach additional page, if needed.

Personal References

Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____ Work Phone: _____

Name: _____

Address: _____

Home Phone: _____ Cell Phone: _____ Work Phone: _____

I authorize WECC to obtain credit reports and verify any information in connection with this application. I agree that WECC may contact me, for all notices and reminders pertaining to my account, by phone at any phone number listed with my account, including cell numbers, which may result in additional charges. I agree to receive text messages, which may result in text message rates. WECC, Inc. may also contact me sending emails, using email address provided. I can discontinue electronic delivery service at any time by notifying WECC Inc. directly.

Signature (borrower) _____

Date: _____

Signature (co-borrower) _____

Date: _____

WECC Small Business Center use only

☐ Approved

☐ Declined

☐ Loan Officer

☐ Credit Committee

Signature (s): _____

Date: _____

Personal Financial Statement

As of: _____

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or more of voting stock, or (4) any person or entity providing a guaranty of the loan.

Name: _____ Business Phone: _____

Residence Address: _____ Cell Phone: _____

City, State & Zip Code: _____

Business Name of Applicant/Borrower: _____

ASSETS		LIABILITIES	
Cash on hand & in banks-----	\$ _____	Accounts Payable-----	\$ _____
Savings Accounts-----	\$ _____	Notes Payable to Banks and others-----	\$ _____
IRA or Other Retirement Account---	\$ _____	(Describe in Section 2)	
Accounts & Notes Receivable-----	\$ _____	Installment Account (auto)-----	\$ _____
Life Insurance-Cash Surrender value Only \$ _____		Monthly payment \$ _____	
(Complete Section 8)		Installment Account (other)-----	\$ _____
Stocks and Bonds -----	\$ _____	Monthly payment \$ _____	
(Complete Section 3)		Loan on Life Insurance-----	\$ _____
Real Estate-----	\$ _____	Mortgages on Real Estate-----	\$ _____
(Describe in Section 4)		(Describe in Section 4)	
Automobile-Present Value-----	\$ _____	Unpaid Taxes-----	\$ _____
Other Personal Property-----	\$ _____	(Describe in Section 6)	
(Describe in Section 5)		Other Liabilities-----	\$ _____
Other Assets-----	\$ _____	(Describe in Section 7)	
(Describe in Section 6)		Total Liabilities-----	\$ _____
		Net Worth-----	\$ _____
Total	\$ _____	Total	\$ _____
Section 1 Source of Income		Contingent Liabilities	
Salary-----	\$ _____	As Endorser or Co-Maker-----	\$ _____
Net Investment Income-----	\$ _____	Legal Claims & Judgements-----	\$ _____
Real Estate Income-----	\$ _____	Provision for Federal Income Tax-----	\$ _____
Other Income (describe below)-----	\$ _____	Other Special Debt-----	\$ _____

Description of Other Income in Section 1

*Alimony or Child support payments need not be disclosed in Other Income unless it is desired to have such payments counted toward total income (Use attachments if necessary. Each attachment must be identified as a part of this statement)

Section 2: Notes Payable to Banks and Others

Name and Address of Note Holder (S)	Original Balance	Current Balance	Payment Amount	Frequency (Monthly, etc.)	How Secured or Endorsed Type of Collateral

Section 3 Stocks and Bonds (use attachments if necessary. Each Attachment must be identified as a part of this statement and signed.)					
Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value
Section 4 Real Estate Owned (List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed)					
	Property A	Property B	Property C		
Type of Property					
Address					
Date Purchased					
Original Cost					
Present Market Value					
Name & Address of Mortgage Holder					
Mortgage Account Number					
Mortgage Balance					
Amount of Payment per Month/Year					
Status of Mortgage					
Section 5. Other Personal Property and other Assets (Describe and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent describe delinquency)					
Section 6. Unpaid Taxes (Describe in detail, as to type, to whom payable, when due, amount and what property. If any tax liens attach)					
Section 7. Other Liabilities (Describe in detail)					
Section 8. Life Insurance Held (Give face amount and cash surrender value of policies-name of insurance company and beneficiaries)					
I authorize Williamsburg Enterprise Community Commission, Inc. to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as to the stated date (s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible legal action.					
Signature:		Date:	Social Security Number		
Signature:		Date:	Social Security Number		

WECC, Inc

Small Business Program Business Plan Template

Cover Page:

- *Business name, logo, owner name, address*

Executive Summary:

- *Less than 2 pages*
- *Concise summary of who you are, what services you do/will provide and why.*

Background Summary:

- *Description of Business:* What services will your business provide? Who will you be?
- *Brief history of the business:* Start-up/Existing Business?
- *Mission Statement:* What is your purpose for being?
- *Business Goals & Objectives:* Where are you going? What do you want to become?
- *Personal/Team Skills & Experience:* Who are you? What skills and experience do you bring?
- *Personal Finances:* Personal Financial Statement
- *Legal Business Structure:* LLC, sole proprietor, partnership, corporation.

Products & Services:

- *Products & Service Summary:* What product or service do you plan to offer?
- *Benefits to Customers:* What value does your product or service provide to potential customers?
- *Business Location:* Where is/will you be located?
- *Project Future Products and Services:* Do you anticipate a shift in the product or service you will offer in the future?

Management Structure:

- *List key employees and responsibilities:* Who is the support staff that will operate your business and what experience/resources do they bring?
- *Discuss Outside Contractors and Support:* Will your business services or operations rely on other individuals or organizations to function? If so, who are they, what do they offer and how reliable are they?
- *Identify Mentors and Advisors:* Do you have connections with experienced business professionals and/or technical advisors who can provide decision making/project support?

Marketing Plan:

- *Current and Future Projected Industry Trends:* Where is your industry going? Will you be able to keep up?
- *Customer Target Market:* Describe the profile of your projected customer. What are the key things this population wants in a service/product?
- *Market Size Estimate:* How large (population and geography) is the potential pool of customers?
- *Identify Competition:*
 - Competitive Analysis table
- *Possible barriers to market entry:* Are there any challenges to serving your market? (Competition, lack of available capital, regulation)
- *Explain Market Strategy:*
 - Pricing
 - Placement
 - Product
 - Promotion

Financial Plan:

- *Start-up Costs*
- *Income Statement*
- *1-year Projected Cash -Flow*
- *Balance Sheet*

Projected Cash Flow													
	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Accrued Total
Beginning Cash Balance(A)													
Cash Receipts													
Cash Sales													
Collect Acct Rec													
Sale of Fixed Assets													
Misc. Income													
Total Cash Receipts (B)													
Cash Disbursements:													
Rent													
Utilities													
Inventory													
Phone													
Supplies													
Marketing													
Professional Services													
Payroll													
Insurance													
Gasoline													
Travel Expenses													
Pay Accts Payable													
Purchase Fixed Assets													
Debt Payment													
Total Cash Disbursements (C)													
Net Cash Flow (B-C)													
Ending Cash Balance													

WECC, Inc

"The following information is requested by the Federal Government in order to monitor compliance with Federal Laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname." If you prefer to not provide this information, please check this box ☐.

Total Number of People in your household?		Which Gender do you identify with? ☐ Male ☐ Female ☐ Other	
Family Status ☐ Single ☐ Married ☐ Male Head of Household ☐ Female Head of Household		Do you identify as LGBTQ? ☐ Yes ☐ No	
Please select both Ethnicity and Race (select as many as apply) Single Race Multi-Race: ☐ American Indian/Alaskan ☐ American Native Native & White ☐ Asian ☐ Asian & White ☐ Black or African American ☐ Black or African American ☐ Native Hawaiian or Other Pacific Islander and White ☐ White ☐ Other multiple		Ethnicity: (select one) ☐ Hispanic or Latino ☐ Not Hispanic of Latino	
Are you a U.S. veteran? ☐ Yes ☐ No		Are you receiving services for a disability? ☐ Yes ☐ No	
How did you hear about us? ☐ Event/Expo ☐ Professional Referral: _____ ☐ Other _____ ☐ Referred by family/Friend: _____			

SIGNATURE:

TITLE:

DATE:



**This institution is an equal opportunity provider and employer. To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S. W., Washington, DC 20250-9410 or call (800) 793-3272 (voice) or (202) 720-6382 (TDD)."*

AUTHORIZATION TO RELEASE INFORMATION

I hereby authorize Williamsburg Enterprise Community Commission, Inc. (WECC) to verify my past and present employment records, bank accounts, stock holdings and any balances as needed.

I further authorize Williamsburg Enterprise Community Commission, Inc (WECC) to order a consumer credit report and verify other credit information including past and present mortgages and landlord references. It is understood that photocopy of this form will also serve as authorization.

This information is for the confidential use of Williamsburg Enterprise Community Commission, Inc.

The cost for processing this report is \$50.00 dollars.

Signature of Applicant

Date

Social Security Number ____/____/____

This request or the release of credit information is being made so that WECC can evaluate the credit worthiness of the individual. The information disclosed pursuant to this request will be treated in a confidential manner solely for the purpose of WECC it's successors and/or assigns.

By: _____

Date: _____