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LOAN APPLICATION FORM (1B)

EXPANDING OR MAINTAINING AN EXISTING BUSINESS

FOR OFFICE USE ONLY

Date Received Stamp
 application must be complete)

New Client: _____

Current Client: _____

Former Client: _____

TEA

Credit Checks Required: _____

Credit Check Fee Collected @ \$10 per applicant, \$10 per spouse listed: \$ _____ Receipt Issued

Application Reviewed By: _____ Date: _____

- Proceed
- Declined
- Withdrawn

FOR YOUR INFORMATION

COMMUNITY FUTURES SUN COUNTRY is a non-profit community economic development organization. We are committed to helping people in the Sun Country region who are either operating or are planning to start their own business.

OUR MISSION IS "...to plan and initiate development of our area through the promotion and facilitation of cooperative activities dedicated to the social, environmental and economic well being of our citizens and communities."

LOAN INFORMATION AND FEES

1. Maximum Loan of \$500,000 available for start-up, maintenance or expansion
2. Minimum Interest Rate of Prime+2%
3. Loan Application Fee of 1% of loan amount requested minimum \$50.00
4. \$10 per credit check (each applicant and each spouse) will be collected once the loan application has been accepted by the CFDC (fees collected for credit checks will be applied to the 1% application fee)
5. No Pre-payment Penalties

SPECIFIC CRITERIA MUST BE MET:

1. Location of the business must be in the Sun Country region.
2. Future economic viability of the business;
3. Competent management;
4. Reasonable personal financial investment and adequate security for the venture;
5. Employment creation or maintenance for predominantly local residents, and
6. Life Insurance in the amount of the loan must be in place before funds will be disbursed.

YOUR STEPS TO GETTING A LOAN:

1. Contact Loans Department for a PRE-LOAN INTERVIEW.
2. Complete LOAN APPLICATION. Ensure you include supporting documentation as is outlined in the application. If you have any questions contact the CFDC Office.
3. Each applicant must complete a PERSONAL OVERVIEW.
4. If a Co-signer is needed for the Loan, have that person complete the GUARANTOR'S OVERVIEW.
5. Once the first applications are completed return them to the CFDC office with \$10.00 for each applicant, each spouse, and each guarantor. Example: if a married individual applies for a loan and is having their father co-sign, there will be an initial charge of \$30.
6. When the Loans Officer has completed reviewing the application, WE WILL CALL to advise you of whether or not we can proceed with the application.
7. Submit a complete and comprehensive BUSINESS PLAN to the CFDC office with the rest of the Loan Application Fee.
8. The Loans Officer will put together a PACKAGE TO PRESENT to the Loans Committee for their perusal.
9. An appointment will be made with yourself and the LOANS COMMITTEE to review the proposal. A decision will be made by the Loans Committee at this time.
10. If DECLINED you have the right to appeal this decision.
11. If APPROVED the appropriate documentation will be completed, signed and funds will be disbursed.

YOUR PRIVACY: Community Futures is committed to protecting your privacy and the confidentiality of your personal information. Our commitment to respecting and protecting the privacy and confidentiality of your personal information is addressed in our privacy policies. We adhere to these policies and the provisions of the BC *Personal Information Protection Act*. Statements are available at the office. Call 1-800-567-9911 or visit the Sun Country website: www.cfsun.ca

FOR OUR INFORMATION

Part A: APPLICANT INFORMATION

Each applicant / principal must also fill out a "PERSONAL OVERVIEW" (form #2)

Name(s) of Applicant(s)	1. Name: _____	Contact Phone #: _____
	2. Name: _____	Contact Phone #: _____
	3. Name: _____	Contact Phone #: _____
	4. Name: _____	Contact Phone #: _____

Part B: BUSINESS INFORMATION

Briefly describe what your business does: _____

Briefly describe your business's current position; what is the purpose of this application?: _____

What industry sector does your business fall into?
 Service Forestry Tourism Wholesale Retail Hospitality Manufacturing
 Other (Specify): _____

Name of Company/Business: _____
 Is your business name registered? Yes No Business Number: _____

How is your business registered?
 Sole-Proprietorship Partnership Incorporation – type? _____

How long has this business been in operation? _____	What is your fiscal year-end? _____
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Who are the principals of this business, and how are they involved?	Name: _____	Role: _____
	Name: _____	Role: _____
	Name: _____	Role: _____
	Name: _____	Role: _____

Where is your business based? _____ Is this a home-based business? Yes No

Number of Full-Time Employees: _____ Number of Part-Time Employees: _____

LOAN APPLICATION FORM (1B)
Expanding or Maintaining an Existing Business



<p>Present Business Address <input type="checkbox"/> own <input type="checkbox"/> rent</p> <p>Number of years at present address: _____</p> <p>Street Number and Name: _____</p> <p>Box # _____ Station # _____ RR# _____</p> <p>City/Town _____</p> <p>Postal Code: _____</p>	<p>Business Phone #: _____</p> <p>Business Fax #: _____</p> <p>Business Cell #: _____</p> <p>Business E-mail address: _____</p> <p>Other contact information: _____</p>
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FINANCIAL SUMMARY

<p style="text-align: center;">Summary of Income:</p> <p>How much has the business earned in Sales in the past three years? (if it has been in business less than three years, enter the information as it applies).</p> <p>1. _____ \$ _____</p> <p>2. _____ \$ _____</p> <p>3. _____ \$ _____</p> <p>_____</p> <p>Total \$ _____</p>	<p style="text-align: center;">Summary of Expenses:</p> <p>What amount has gone to expenses in the past three years? (if it has been in business less than three years, enter the information as it applies).</p> <p>1. _____ \$ _____</p> <p>2. _____ \$ _____</p> <p>3. _____ \$ _____</p> <p>_____</p> <p>Total \$ _____</p>
<p style="text-align: center;">Summary of Assets:</p> <p>What assets does the business own? List the FAIR MARKET VALUE, or preferably the ASSESSED VALUE of the assets of the business</p> <p>Cash in Business Account \$ _____</p> <p>Buildings and Land \$ _____</p> <p>Furniture and Fixtures \$ _____</p> <p>Tools and Equipment \$ _____</p> <p>Vehicles \$ _____</p> <p>Investments \$ _____</p> <p>Other (describe): _____ \$ _____</p>	<p style="text-align: center;">Summary of Liabilities:</p> <p>How much does the business owe?</p> <p>Business Bank Account Overdraft \$ _____</p> <p>Line of Credit \$ _____</p> <p>Credit Cards \$ _____</p> <p>Owed to Vendors (suppliers, utilities) \$ _____</p> <p>Business Loans \$ _____</p> <p>Owed to Shareholders or Owners \$ _____</p> <p>Owed to Federal Government \$ _____</p> <p>Owed to Provincial Government \$ _____</p> <p>Owed to Municipal Government \$ _____</p> <p>Other (describe): _____ \$ _____</p>
<p>How much have the principals invested into the business to-date (cash and fair market value of any assets)?</p> <p>\$ _____ Explanation: _____</p>	



LOAN INFORMATION

How much do you expect it will cost before you start generating revenue? ***This is not the amount you are requesting from Community Futures, but the whole cost of starting your business including registration fees etc. This also includes what you have invested so far.**

Summary of Costs:
How is this "total estimated project cost" broken down?

Building \$ _____
 Equipment \$ _____
 Inventory \$ _____
 Fees \$ _____
 Working capital \$ _____

TOTAL EST. PROJECT COST = \$ _____

Summary of Sources:
Of the total cost, what are the proposed sources of funds?

Personal Investment \$ _____ (____ %)
 Bank Loan \$ _____ (____ %)
 Friends and Family \$ _____ (____ %)
 Other Sources* \$ _____ (____ %)
 *describe: _____

COMMUNITY FUTURES LOAN \$ _____ (____ %)

LOAN SECURITY OFFERED: List the collateral you propose to offer towards the loan. If applicable, indicate the fair market value of the assets. Examples of security would include business assets, (including machinery and equipment), personal assets, property and loan guarantees. Attach a separate list if necessary.

Asset Description (indicate make, model, year, etc.)	Assets / Market Value	Liabilities Owed	Office Use Only
Total			

Date (month / day / year): ____ / ____ / ____

 Applicant's Name Applicant's Signature Witness's Name Witness's Signature

Date (month / day / year): ____ / ____ / ____

 Applicant's Name Applicant's Signature Witness's Name Witness's Signature

Date (month / day / year): ____ / ____ / ____

 Applicant's Name Applicant's Signature Witness's Name Witness's Signature

Date (month / day / year): ____ / ____ / ____

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