

General client information / SBA Loan

Date \_\_\_\_\_

Borrower's Name	_____	Quantity	_____
Region	_____	Type	_____
Branch	_____	Program	_____

Bank's Documents

_____	<b>Commercial Loan Application</b>	_____	<b>Package fee agreement</b>
_____	<b>Credit Approval Memorandum</b>	_____	<b>Other</b> (Boletín de Puerto Rico)
_____	<b>Credit Memo</b>	_____	<b>Credit Reports</b> (for all principals)

Existing Businesses Documents

\_\_\_\_\_ **Brief business history.** Must include description of the operation, number of employees, working hours, location, purpose of the loan, competitor analysis, competitive advantage, etc.

\_\_\_\_\_ **Historical financial statements for the past three (3) years.** Must include notes, balance sheet and income statement.

\_\_\_\_\_ **Interim financial statements,** if latest fiscal year end has more than 90 days.

\_\_\_\_\_ **Agings** of accounts receivable and payables. Must compare with information presented on financial statements.

\_\_\_\_\_ **Projected income statement** for three (3) years after loan disbursement. Must include the interest expense related to the loan and significant assumptions.

New Businesses Documents

\_\_\_\_\_ **Start-up Balance Sheet** reflecting the borrower's injection towards the business.

\_\_\_\_\_ **Business plan.** Must include description of the operation, number of employees, working hours, location, purpose of the loan, competitor analysis, competitive advantage, etc.

\_\_\_\_\_ **Projected income statement** for three (3) years after loan disbursement. Must include the interest expense related to the loan and significant assumptions. First year must be in a monthly basis.

Financial Statements

\_\_\_\_\_ **Personal financial statements** or SBA 413 form, must be less than ninety (90) days old. One for each owner with at least 20% of ownership.

**Affiliates: Alternate businesses where principals have investment.**

_____	Financial statements for the last fiscal year end	_____	Line of business
_____	Average employees for the last three (3) years	_____	Percentage of ownership
_____	Average sales for the last three (3) years		

Corporations and Partnerships

_____	Certificate of <i>good standing</i>	_____	By-laws
_____	Certificate of incorporation	_____	Resolution of board of directors
_____	Certificate of existence		

Franchises

\_\_\_\_\_ Copy of Franchise Agreement

Other Documents and Information

_____	Evidence of cash or equity injection	_____	Tax clearance letter and permits
_____	Business licenses	_____	Employers identification number
_____	Resumes of all principals and key employees that will manage the business.	_____	Lease agreement. Must be for at least the term of the loan
_____	Actual and projected owner's drawings or dividends	_____	Prenuptial agreement

\_\_\_\_\_ Copy of both sides of Legal Permanent Resident Card (LPR)

\_\_\_\_\_ Authorization letter in order for First Bank to directly receive the decision from INS.

**Special Industries, Drug Stores, Gas Stations, Laboratories, etc.**

\_\_\_\_\_ Permits

\_\_\_\_\_ Certification of gas gallons purchased

**DOCUMENTATION RELATED TO THE USE OF PROCEEDS**

**Acquisition of Real Estate**

\_\_\_\_\_ Deeds

\_\_\_\_\_ Appraisal

\_\_\_\_\_ Mortgage balance of first mortgage

\_\_\_\_\_ Occupancy rate

\_\_\_\_\_ Environmental questionnaire

\_\_\_\_\_ Evidence of paid property taxes

\_\_\_\_\_ Buy sell agreement. Signed and dated by both parts.

**Acquisition of Going Concern**

\_\_\_\_\_ Purchase contract. Must be specific and be signed and dated at least by the seller.

\_\_\_\_\_ Letter from seller stating the reason for the sale. Must be signed and dated.

\_\_\_\_\_ Historical financial statements for the past three (3) years and Interim financial statements if latest FY is more than ninety (90) days old. Must include notes, balance sheet and income statement.

**Machinery & Equipment**

\_\_\_\_\_ Detailed quotes

\_\_\_\_\_ Description and serial numbers of equipment whose value exceeds \$5,000.

**Improvements & Construction**

\_\_\_\_\_ Quotations or agreement signed by contractor.

\_\_\_\_\_ Site drawings or sketches approved by ARPE

\_\_\_\_\_ Workmans compensation policy

\_\_\_\_\_ Construction permit by ARPE

\_\_\_\_\_ Builder's risk policy

\_\_\_\_\_ Payment & performance bond

\_\_\_\_\_ General liability policy with hold harmless

\_\_\_\_\_ Other policies that may apply

**Working Capital & Inventory**

\_\_\_\_\_ Quotations or purchase orders

**Debt Refinancing**

\_\_\_\_\_ Complete the debt information on the Credit Memo

\_\_\_\_\_ Letters of balance cancellation for all debts

**DOCUMENTATION RELATED TO CLOSING AND FUNDING**

**Closing**

\_\_\_\_\_ Flood Determination

\_\_\_\_\_ Title search

\_\_\_\_\_ Title Insurance

\_\_\_\_\_ Loan Settlement

\_\_\_\_\_ Certification of Financial Statements

\_\_\_\_\_ Loan official certification

\_\_\_\_\_ Other \_\_\_\_\_

**Commercial or residential property offered as collateral**

\_\_\_\_\_ Appraisal

\_\_\_\_\_ Title

\_\_\_\_\_ 'Número de catastro'

\_\_\_\_\_ CRIM

**Insurance Policies: Must include evidence of payment**

\_\_\_\_\_ Hazard insurance for property offered as collateral.

\_\_\_\_\_ Life Insurance

\_\_\_\_\_ Malpractice insurance

\_\_\_\_\_ Equipment Insurance

\_\_\_\_\_ General liability insurance

\_\_\_\_\_ Environmental risks insurance

\_\_\_\_\_ Other \_\_\_\_\_

**Comments & Observations**

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