



## SBA 504 Loan Application Packet



## SBA 504 Loan Application Checklist

Please provide the following documents to complete the 504 Loan Application. All documents must be signed and dated. Please mark N/A if not applicable.

### Personal Information

- ☐ 1. Completed Wakarusa Valley Development Principal Background Information form.
- ☐ 2. SBA Form 413: Personal Financial Statement for each principal owning 20% or more of the borrowing and operating company. If married, each spouse must sign this form.
- ☐ 3. Complete Personal Tax Returns for the past 3 years for each principal owning 20% or more of the borrowing and operating company.

### Business Information

- ☐ 4. Completed Wakarusa Valley Development SBA 504 Loan Application.
- ☐ 5. History of the business or business plan if the business is a start-up.
- ☐ 6. Complete Business Tax Returns for the past 3 years for the borrowing and operating company.
- ☐ 7. Current balance sheet and income statement dated within 90 days for the borrowing and/or operating company together with an aging of the accounts receivable and accounts payable.
- ☐ 8. Copies of project cost documents such as real estate purchase agreements, construction bids and equipment quotes.
- ☐ 9. Two years of profit and loss projections with assumptions. For a new business the first year must include a monthly cashflow analysis.
- ☐ 10. A schedule of existing business debt for the borrowing and operating company.
- ☐ 11. Notice of any previous government financing.
- ☐ 12. Franchise information.
- ☐ 13. Complete Business Tax Returns for the past 2 years for any affiliate business in which a principal(s) own a controlling interest.

### Bank Information

- ☐ 14. Bank Commitment Letter

< < < < < < Please sign and date all exhibits. > > > > > >

A deposit is required prior to submitting the application to the SBA. Please make a check payable to Wakarusa Valley Development in the amount of 1% of the SBA portion of the loan or \$2,500, whichever is less. The deposit will be returned if the loan is not approved and it is refunded when the debenture sells on approved loans.



## Principal Background Information

PERSONAL INFORMATION (to be completed by each individual)	
Full Name:	
Address:	
City:	State: Zip Code:
Home Phone Number:	Email Address:
Work Phone Number:	
Date of Birth:	Birth City & State or Foreign Country:
US Citizen:	
If applicable, any former names and dates used:	
MILITARY SERVICE BACKGROUND	
Branch:	From: To:
Honorable Discharge:	Rank at Discharge:
EDUCATION (or attach personal resume)	
Institution Name:	Dates Attended:
WORK EXPERIENCE (or attach personal resume)	

## BACKGROUND INFORMATION

Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

Have you been arrested in the past six months for any criminal offense?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

For any criminal offence (other than a minor vehicle violation) have you ever:

1) been convicted;

2) plead guilty;

3) plead nolo contendere;

4) been placed on pre-trial diversion; or

5) been placed on any form of parole or probation (including probation before judgement)?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

If "YES", furnish the dates, locations, fines, sentences, level of charge (whether misdemeanor or felony), dates of parole/probation, unpaid fines or penalties, name(s) under which charged, and any other pertinent information.

Are you presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

Are you more than 60 days delinquent on any obligation to pay child support arising under an administrative order, court order, repayment agreement between the holder and a custodial parent, or repayment agreement between the holder and a state agency providing child support enforcement services?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

Have you ever declared bankruptcy?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

Are you currently the subject of any pending lawsuits (including divorce)?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

Do you have an ownership interest in any other business?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

Do you have a trust agreement?

\_\_\_\_\_ YES    \_\_\_\_\_ NO    Initial \_\_\_\_\_

## CERTIFICATION AS TO APPLICATION ACCURACY

As a part of the loan application process, Wakarusa Valley Development, Inc. may be required to release information to other parties for any purpose related to your credit transaction with them. By signing below, you acknowledge and authorize Wakarusa Valley Development, Inc. to release such information to any entity they deem necessary for any purpose related to your credit application with them.

In addition, by signing below you also certify that all of the information contained in this application and attachments provided herewith in or at a later date are true and correct to the best of your knowledge. Willfully misrepresenting any information contained herein will result in a delineation of your loan request, forfeiture of benefits and possible prosecution by the U.S. Attorney General.

The undersigned acknowledges that he/she understands the provisions described within this agreement.

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Signature

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Date



## PERSONAL FINANCIAL STATEMENT

### U.S. SMALL BUSINESS ADMINISTRATION

The purpose of this form is to collect information about the Business Applicant and its owners' financial condition. SBA uses the information required by this Form 413 as one of a number of data sources in analyzing the repayment ability and creditworthiness of an applicant for an SBA loan or, with respect to a surety bond, to assist in recovery in the event that the contractor defaults on the contract. SBA also uses the information to assess whether an individual meets the economic disadvantage threshold for the Women-Owned Small Business (WOSB) Program and the 8(a) Business Development (BD) Program. Submission of this information is required as part of your application for assistance. Failure to provide the information would impact the agency's decision on your application.

To complete this form

- 1) Check all that apply.
- 2) Complete the form in its entirety (attached a separate sheet, if necessary)
- 3) Review the applicable certifications and sign (spousal signature, if required)

<input type="checkbox"/> 7(a) loan / 504 loan / Surety Bonds
Complete this form for: (1) each proprietor; (2) general partner; (3) managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant; and (5) any person providing a guaranty on the loan (including the assets and liabilities of the owner's spouse and any minor children).
<b>Return completed form to:</b> <b>For 7(a) loans:</b> the Lender processing the application for SBA guaranty <b>For 504 loans:</b> the Certified Development Company (CDC) processing the application for SBA guaranty <b>For Surety Bonds:</b> the Surety Company or Agent processing the application for surety bond guarantee

<input type="checkbox"/> Disaster Business Loan Application (Excluding Sole Proprietorships)
Complete this form for: (1) each applicant; (2) each general partner; (3) each managing member of a limited liability company (LLC); (4) each owner of 20% or more of the equity of the Applicant business; and (5) any person providing an unlimited guaranty on the loan.
<b>Return completed form to:</b> Disaster Processing and Disbursement Center at 14925 Kingsport Road, Fort Worth, TX 76155-2243 or FAX to 1-202-481-1505 or <a href="mailto:disasterloans@sba.gov">disasterloans@sba.gov</a>

<input type="checkbox"/> Women Owned Small Business (WOSB) Federal Contracting Program
This form must be completed by each individual claiming economic disadvantage in connection with the SBA's Women-Owned Small Business (WOSB) Federal Contracting Program. A separate form must be completed by the individual's spouse, unless the individual and the spouse are legally separated. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed. In addition, each individual claiming economic disadvantage must update the form as changes arise, but at least annually, to ensure the information is current, accurate and complete.
SBA's regulations state that to be considered economically disadvantaged for purposes of the WOSB Program, a woman must have an adjusted gross income averaged over the three prior fiscal years of \$350,000 or less; less than \$6 million in the fair market value of all her assets (to include her primary residence and value of the business concern); and less than \$750,000 in personal net worth (excluding equity interest in her personal residence and ownership interest in the business, and funds invested in a retirement account that are unavailable until retirement age). 13 C.F.R. §127.203. The information contained in this form must be submitted and certified through <a href="http://beta.certify.sba.gov">beta.certify.sba.gov</a>

<input type="checkbox"/> 8(a) Business Development Program
8(a) applicants must show that 51% of the firm is owned by one or more individuals determined by the SBA to be socially and economically disadvantaged. The information contained in this form must be submitted by each socially and economically disadvantaged individual using their one time 8(a) eligibility to qualify this firm for 8(a) certification. If married, the spouse must complete a separate SBA Form 413, except when the individual and the spouse are legally separated. If separated, provide copy of separation document.
SBA's regulations state that to be considered economically disadvantaged for purposes of the 8(a) Business Development Program, an individual must have an adjusted gross income averaged over the three prior fiscal years of \$350,000 or less; less than \$6 million in the fair market value of all assets (to include primary residence and value of the business concern); and less than \$750,000 in personal net worth (excluding equity interest in the personal residence and ownership interest in the business, and funds invested in a retirement account that are unavailable until retirement age). 13 C.F.R. §124.104.
<b>Note:</b> Please complete this form with Personal Information not Business Information and divide all jointly owned assets and liabilities, as appropriate with spouse or others. The information contained in this form must be submitted and certified through <a href="http://certify.sba.gov">certify.sba.gov</a> . For additional information go to: <a href="http://www.sba.gov/8abd">http://www.sba.gov/8abd</a>

<b>Name</b>	<b>Business Phone</b> (xxx-xxx-xxxx)
<b>Home Address</b>	<b>Home Phone</b> (xxx-xxx-xxxx)
<b>City, State, &amp; Zip Code</b>	
<b>Business Name of Applicant/Borrower</b>	
<b>Business Address</b> (if different than home address)	
<b>Business Type:</b> ___ Corporation ___ S-Corp. ___ LLC ___ Partnership ___ Sole Proprietor (does not apply to ODA applicant)	
<b>This information is current as of [month/day/year]</b> (within 90 days of submission for 7(a)/504/SBG/ODA/WOSB or within 30 days of submission for 8(a) BD)	
<b>WOSB applicant only, Married</b> ___ Yes ___ No	

ASSETS (Omit Cents)	LIABILITIES (Omit Cents)
Cash on Hand & in banks.....	Accounts Payable.....
Savings Accounts.....	Notes Payable to Banks and Others.....
IRA or Other Retirement Account.....	(Describe in Section 2)
(Describe in Section 5)	Installment Account (Auto).....
Accounts & Notes Receivable.....	Mo. Payments .....
(Describe in Section 5)	Installment Account (Other).....
Life Insurance – Cash Surrender Value Only.....	Mo. Payments .....
(Describe in Section 8)	Loan(s) Against Life Insurance.....
Stocks and Bonds.....	Mortgages on Real Estate.....
(Describe in Section 3)	(Describe in Section 4)
Real Estate.....	Unpaid Taxes.....
(Describe in Section 4)	(Describe in Section 6)
Automobiles.....	Other Liabilities.....
(Describe in Section 5, and include	(Describe in Section 7)
Year/Make/Model)	Total Liabilities.....
Other Personal Property.....	Net Worth.....
(Describe in Section 5)	
Other Assets.....	
(Describe in Section 5)	
<b>Total</b> .....	<b>Total</b> .....
	Must equal total in assets column.

Section 1. Source of Income.	Contingent Liabilities
Salary.....	As Endorser or Co-Maker.....
Net Investment Income.....	Legal Claims & Judgments.....
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 should not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income)

**Section 2. Notes Payable to Banks and Others.** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Names and Addresses of Noteholder(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 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 Real Estate (e.g. Primary Residence, Other Residence, Rental Property, Land, etc.)			
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 to what property, if any, a tax lien attaches.)

**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 the SBA/Lender/Surety Company to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness.

**CERTIFICATION:** (to be completed by each person submitting the information requested on this form and the spouse of any 20% or more owner when spousal assets are included)

By signing this form, I certify under penalty of criminal prosecution that all information on this form and any additional supporting information submitted with this form is true and complete to the best of my knowledge. I understand that SBA or its participating Lenders or Certified Development Companies or Surety Companies will rely on this information when making decisions regarding an application for a loan, surety bond, or participation in the WOSB or 8(a) BD program. I further certify that I have read the attached statements required by law and executive order.-

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

# Work Experience

List chronologically, beginning with present employment

Name of Company			% of Business Owned	
Address				
City		State		Zip Code
From		To		Title
Duties				

Name of Company			% of Business Owned	
Address				
City		State		Zip Code
From		To		Title
Duties				

Name of Company			% of Business Owned	
Address				
City		State		Zip Code
From		To		Title
Duties				

# Education

College or Technical Training

Name		Location	
Dates Attended		Major	Degree or Certificate <input type="checkbox"/> Yes <input type="checkbox"/> No
Comments			

Name		Location	
Dates Attended		Major	Degree or Certificate <input type="checkbox"/> Yes <input type="checkbox"/> No
Comments			

Name		Location	
Dates Attended		Major	Degree or Certificate <input type="checkbox"/> Yes <input type="checkbox"/> No
Comments			

Name		Location	
Dates Attended		Major	Degree or Certificate <input type="checkbox"/> Yes <input type="checkbox"/> No
Comments			

Signature		Date	
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WAKARUSA VALLEY  
D E V E L O P M E N T

*SBA Lending Solutions*

## Loan Application

OPERATING COMPANY INFORMATION		
Company Name		
Address		
City	State	Zip Code
Contact Person		
Phone	Fax	E-mail
Type of Business		Date Established
Entity <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Other: _____		
Owners/Title		Percentage of Ownership
PROJECT INFORMATION		
Address		
City	State	Zip Code
BORROWING ENTITY (If different than the operating company.)		
Company Name		
Address		
City	State	Zip Code
Contact Person		
Phone	Fax	E-mail
Type of Business		Date Established
Entity <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Other: _____		

BORROWING ENTITY (Continued)		
Owners/Title		Percentage of Ownership
USE OF PROCEEDS		
<div><div>Land</div><div>Improvements</div><div>Building Purchase</div><div>Remodeling</div><div>New Construction</div><div>Machinery &amp; Equipment</div><div>Professional Fees</div><div>Closing Costs</div><div>Contingencies</div><div>Total</div></div>		
SOURCE OF INJECTION		
Cash	Land	Other
ABOUT YOUR BUSINESS		
<p>Please provide a brief description of your business.</p>		

ABOUT YOUR BUSINESS (Continued)			
What products or services do you offer?			
Where do you do most of your business?			
Do you advertise? If so, how?			
Who are your main competitors?			
Do you currently rent your facility?			
What is the size of the current facility?			
Do any owners of 20% or more of the operating or borrowing entity own 20% or more in any other company? If so, please list below.			
Owner	Affiliate Company	Percentage of Ownership	
PROJECT DETAILS (When purchasing real estate.)			
What is the square footage of the new building or expansion?			
Are there any existing tenants that will remain in the building or will you lease out space?			
If so, please list.			
Tenant	Square Footage	Lease Expiry Date	Monthly Rent
How will this loan benefit or affect your business? (examples: offer new products, increase revenue, reach new customers, etc.)			
JOB CREATION			
How many employees do you currently have?			
In the next two years, how many new full-time employees will you hire as a result of this project?			

Please provide any additional comments.

The small business applicant will indemnify and hold Wakarusa Valley Development, Inc and/or its agents harmless from any and all loss or injury, including reasonable attorney fees, resulting or arising from failure by the applicant to receive such loan, and/or any loss or liability to applicants or the business or the applicant.

All parties agree that there are no other promises, terms or agreements (oral or written) between Wakarusa Valley Development, Inc and the undersigned and the SBA loan program's rules and fees are subject to change at any time.

As a part of the loan application process, Wakarusa Valley Development, Inc may be required to release information to other parties for any purpose related to your credit transaction with them. By signing below, you acknowledge and authorize Wakarusa Valley Development, Inc to release such information to any entity they deem necessary for any purpose related to your credit application with them.

In addition, by signing below you also certify that all of the information contained in this application and attachments provided herewith in or at a later date are true and correct to the best of your knowledge. Willfully misrepresenting any information contained herein will result in a delineation of your loan request, forfeiture of benefits and possible prosecution by the U.S. Attorney General.

The undersigned acknowledges that he/she understands the provisions described within this agreement.

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Signature

Date

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Signature

Date

---

Signature

Date

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Signature

Date

Thank you for your time completing this application. Please return to us or your lender of choice. A complete application will help us process your request promptly. Please feel free to contact us with any questions about this application or about the SBA loan programs.

Phone: (785) 749-7600

info@wakarusavalley.org

Fax: (785) 749-7601

4321 W. 6th St. Suite B  
Lawrence, KS 66049

# Projections

Year			
Gross Receipts			
COGS			
Gross Profit			
Expenses			
Officer Compensation			
Wages			
Accounting & Legal Fees			
Advertising			
Rent			
Depreciation			
Interest			
Utilities			
Repairs			
Supplies			
Insurance			
Miscellaneous			
Total Expenses			
Net Profit			
Taxes			
Profit After Taxes			
Less Withdrawals			
Profit			

Assumptions

# Monthly Projections

Month	1	2	3	4	5	6	7	8	9	10	11	12	Total
Gross Receipts													
COGS													
Gross Profit													
Expenses													
Officer Compensation													
Wages													
Accounting/Legal Fees													
Advertising													
Rent													
Depreciation													
Interest													
Utilities													
Repairs													
Supplies													
Insurance													
Miscellaneous													
Total Expenses													
Net Profit													

Assumptions



Schedule of Business Debt

Dated: \_\_\_\_\_

Creditor	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Payment Amount	Security	Current or Past Due

Signed By \_\_\_\_\_ Date \_\_\_\_\_

Previous Government Financing

Agency	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Payment Amount	Security	Current or Past Due

Signed By

Date

# Affiliates

Please list affiliate companies in which the principals of the borrowing entity or operating company have ownership or management control.

Legal Name of Company	Ownership Percentage	Do you have a controlling interest?

If there are affiliate companies, please provide financial information on those companies including three years of Federal Tax Returns and an interim profit and loss statement.

Signed By

Date