



Louisville Small Business
Development Center

BUSINESS LOAN CHECKLIST

Your Expert Business Advisors

The **Louisville Small Business Development Center (LSBDC)** has helped Louisville's businesses grow and create new jobs since 1984. We provide management consulting and educational services to small and mid-sized businesses. Most of our services are free of charge, and all are confidential. By providing entrepreneurs with the tools they need to build and grow successful businesses, the LSBDC positively impacts Louisville's economy. LSBDC is a partnership between institutions of higher education, economic development organizations and the U.S. Small Business Administration. We serve the Counties of: Bullitt, Carroll, Henry, Jefferson, Oldham, Owen, Shelby, Spencer and Trimble.

How We Can Help You Make Your Business Better

The LSBDC's experienced consultants are equipped to help you with a wide variety of business problems, issues, and challenges. Our staff has a combined 75 years of business consulting and entrepreneurial success. Louisville Small Business Development Center consultants advised clients across multiple industries, including healthcare, consumer products & services, hospitality, food & beverage, commercial real estate as well as buy side M&A. LSBDC's team has expertise in partnering with clients to both launch new ventures and lead small business transformational change. Consultants are especially expert in identifying and raising debt capital for new ventures and growing businesses.

The LSBDC gives you access to:

Better Information

The better the information you have, the **greater chance you have of outperforming your competitors.**

Better Decisions

The SBDC's management consultants provide **one-on-one assistance to help you** review your current plans, discover & evaluate new opportunities and help acquire new ideas.

Better Financial Performance

Using our knowledge and experience, along with the latest analytical tools, the LSBDC can help you assess your current financial performance and recognize opportunities to increase your bottom line.

Better Access to Capital and Markets

Obtaining financing and contracts for your business can be difficult and fiercely competitive. The LSBDC specializes in helping businesses access and prepare for:

- Traditional & SBA Bank loans
- Alternative financing sources such as asset-based lenders, mezzanine debt & factors

The LSBDC can help prepare a professional loan proposal and help you select and pursue the best capital approach to growing your business.



Ready to get started?

Janet.flough@uky.edu

Meet Up?

www.Calendly.com/daveoetke
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Business Loan Checklist

Startups

- Business Plan** – a comprehensive business plan that outlines the company vision, products and services, ownership and projected financial performance of the company
- Marketing Plan** – describes the company strategy on products and services, competition, pricing and advertising plan and budget
- Sources & Uses of Funds** – list of sources of project funding and detailed outline of how those funds will be used

Business Financial Statements

- 3-year pro forma Profit & Loss Statement
- 3 years pro forma Cash Flow Statement
- Critical Assumptions Page – outline of key assumptions used to construct Pro Forma statements. Include quotes & estimates
- Personal Financial Statements (for all persons with 20% or more equity)
- 3 years personal tax returns
- List of all liens, judgements, bankruptcies or credit issues with explanations (if applicable)
- Resumes of all persons with 20% or more equity
- Legal structure documents – Articles of Incorporation, Articles of Organization, Shareholder Agreement, LLC Operating Agreement
- Appraisals, Executed Purchase Agreements, Leases, Letters of Intent or other documents pertinent to the deal
- Commitment Letters – Include letters of commitment from banks, alternative funding sources, customers, vendors, etc. (if applicable)

Existing Businesses

- Business Plan** – a concise plan of that summarizes the company vision, products and services, ownership and historical and projected financial performance of the company
- Marketing Plan** – describes the company strategy on products and services, competition, pricing and advertising plan and budget
- Sources & Uses of Funds** – list of sources of project funding and detailed outline of how those funds will be used

Company Organization Chart

Business Financial Statements

- 3 years historical Profit & Loss Statements
- 3 years historical Balance Sheets
- 3 years Cash Flow Statements
- Accounts Receivables & Payables Schedule
- Detailed Debt Schedule
- 3 years Business Tax Returns
- 3 year pro forma Profit & Loss Statement
- 3 years pro forma Cash Flow Statement
- Critical Assumptions Page – outline of key assumptions used to construct Pro Forma statements
- Personal Financial Statements (for all persons with 20% or more equity)
- 3 years personal tax returns
- Personal Financial Statement
- List of all liens, judgements, bankruptcies or credit issues with explanations (if applicable)
- Resumes of all persons with 20% or more equity
- Legal structure documents – Articles of Incorporation, Articles of Organization, Shareholder Agreement, LLC Operating Agreement, Appraisals, Purchase Agreements, Leases, Letters of intent or other documents pertinent to the deal
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