Commercial Loan Application Checklist

Following is a checklist of documentation and information you need when applying for a commercial loan. While it might not be all-inclusive, it does cover most lending needs.

Items Needed (per Guarantor) Non Real Estate

- ☐ 3 yrs personal tax returns w/ schedules
- ☐ 3 yrs business tax returns w/ schedules
- ☐ Personal Financial Statement (PFS)
  - ○ Include any Term Life Insurance
- ☐ YTD Financial Statements
  - ○ Balance Sheet
  - ○ P&L
  - ○ AR Aging
  - ○ AP Aging
- ☐ Debt Schedule
- ☐ Prior Year End Financial Statements
  - ○ Balance Sheet
  - ○ P&L
  - ○ AR Aging
  - ○ AP Aging
- ☐ 2 months of bank statements *(personal and business)*
- ☐ Personal Investment Statements *(most recent)*
- ☐ Business Insurance Agent Contact Info
- ☐ Inventory/Equipment Listing *(if applicable)*
- ☐ Operating Agreement / By-Laws

Additional Items for Real Estate

- ☐ Purchase Agreement
- ☐ Broker Contact Information
- ☐ Title Work
- ☐ Environmental Due Diligence
- ☐ Real Estate Holding Company
- ☐ Operating Agreement / By-Laws
- ☐ Rent Rolls for any property non-owner occupied
- ☐ Real Estate Debt Schedule

Additional Items for Non-Profits

- ☐ Board of Directors
- ☐ Membership Trends
- ☐ Resumes of Key Employees
- ☐ 3 yrs of Actual vs Budget Financial Statements
- ☐ Summary of Tithing Units *(churches)*
- ☐ As Applicable:
  - ○ History and Background
  - ○ Community Needs/Service

Additional Items for Start Ups - SBA

- ☐ Business Plan
  - ○ Background and Resume
  - ○ Marketing
  - ○ Projections 3 years
    - ▫ Years 1-2 Income/Expenses to be broken down by line item MONTHLY
    - ▫ Year 3 Income/Expenses to be broken down by line item ANNUAL
  - ○ Assumptions/Narrative regarding projections
- ☐ Verify - All types of Life Insurance
  - ○ Request 2 things from Agent ***early***
    - ▫ Copy of Entire Policy
    - ▫ Assignment Form

Additional Items Needed Case-by-Case

- ☐ Partner Buy/Sell Agreement
- ☐ WIP/Pipline of Projects/Quotes/Work Orders
- ☐ Leases
- ☐ General Contractor/Construction Agreement
- ☐ Plans & Specs
- ☐ List of Top Clients
- ☐ Trust Documents
- ☐ Summary of Monthly Recurring Revenue