

Revolving Loan Fund Application

General Information

Name of Applicant: _____

Street Address: _____ State _____ ZIP _____

Phone: _____ FAX _____

Legal Entity: Sole Proprietorship Partnership Corporation Limited Liability Corporation

Federal Employer ID #: _____ Date Business Established: _____

Contact Person: _____ Phone: _____

Ownership of Business Entity

Co-Applicant/Owner	Co-Applicant/Owner
Percentage Owned: _____	Percentage Owned: _____
Name: _____	Name: _____
Home Address: _____	Home Address: _____
_____	_____
Home Phone: _____	Home Phone: _____
Co-Applicant/Owner	Co-Applicant/Owner
Percentage Owned: _____	Percentage Owned: _____
Name: _____	Name: _____
Home Address: _____	Home Address: _____
_____	_____
Home Phone: _____	Home Phone: _____

Is the Applicant a United States Citizen or Entity? Yes No

Has the Applicant ever been in receivership or bankruptcy? Yes No

Is there any legal action pending against the applicant? Yes No

Has the applicant ever co-signed someone else's liabilities? Yes No

Does the applicant have any taxes in delinquent status or in dispute? Yes No

Are all state and federal income taxes filed? Yes No

Other business names used by the applicant? If yes, please list. Yes No

Uses and Sources of Funds

Uses of Funds – (Enter Gross Dollar Amounts Rounded to the Nearest Hundreds)

Real Estate Acquisition – Describe:	\$
New Construction and Facility Improvements – Describe:	\$
Purchase and/or Repair of Machinery and Equipment- Describe:	\$
Inventory Purchase – Describe:	\$
Working Capital – Describe:	\$
Acquisition of Existing Business – Describe:	\$
Refinance Debt – Describe:	\$
Other – Describe:	\$
Total Funds Required	\$

Sources of Funds

Personal Investment – Describe where funds will come from:	\$
Financial Institution – Name: _____ Payment Amount: _____ Payment Frequency: _____ Maturity Date: _____ Collateral: _____	\$
Other - Source: _____ Payment Amount: _____ Payment Frequency: _____ Maturity Date: _____	

Collateral: _____	\$
Other - Source: _____ Payment Amount: _____ Payment Frequency: _____ Maturity Date: _____ Collateral: _____	\$
TAEDC Revolving Loan Fund – Terms Requested Payment Amount: _____ Payment Frequency: _____ Maturity Date: _____ Collateral: _____	\$
Total Sources of Funds	\$

Job Creation

Please complete the following tables concerning jobs created or brought into the Titonka community within the first two years of operation.

Full-time Hourly Employees

Position	Starting Regular Hourly Rate	Average Regular Hourly Rate	Number of jobs Created or Brought into Titonka Community	
			First Year	Second Year
	\$_____/Hr	\$_____/Hr		
	\$_____/Hr	\$_____/Hr		
	\$_____/Hr	\$_____/Hr		
	\$_____/Hr	\$_____/Hr		
	\$_____/Hr	\$_____/Hr		

Part-time Hourly Employees

Position	Average Regular Hourly Rate	Avg. Hrs. Worked/Week/Employee	Number of jobs Created or Brought into Titonka Community	
			First Year	Second Year
	\$_____/Hr.	____Hrs./Wk.		
	\$_____/Hr.	____Hrs./Wk.		
	\$_____/Hr.	____Hrs./Wk.		
	\$_____/Hr.	____Hrs./Wk.		
	\$_____/Hr.	____Hrs./Wk.		

Full-time Salaried Employees

Position	Starting Salary	Average Annual Salary	Number of jobs Created or Brought into Titonka Community	
			First Year	Second Year

	\$ _____/Yr	\$ _____/Yr		
	\$ _____/Yr	\$ _____/Yr		
	\$ _____/Yr	\$ _____/Yr		
	\$ _____/Yr	\$ _____/Yr		
	\$ _____/Yr	\$ _____/Yr		

Check Benefits Provided

- Health Insurance Portion of premim.paid by employee: _____ Is family coverage available? Y / N
- Dental Insurance Portion of premim.paid by employee: _____ Is family coverage available? Y / N
- Retirement Plan Describe: _____

Required Attachments

1. Personal resume(s) of company management and brief history of the company.
2. Business plan.
3. Current personal financial statement.
4. Current balance sheet and YTD profit and loss statement for the business. (if available)
5. Business balance sheets and profit and loss statements for each of the past 3 years. (if available)
6. Two year income and expense projection.
7. Federal tax returns filed by the business for the previous three years, if the applicant is a sole proprietorship, partnership or corporation that does not have audited financial statements.

I certify that everything I have stated in this application and on any attachments is correct. The Titonka Area Economic Development Corporation (TAEDC) is authorized to make all inquiries it deems necessary to verify the accuracy of the information contained herein and to determine the creditworthiness of the undersigned. Applicant(s) will promptly notify TAEDC of any subsequent changes that would affect the accuracy of this Statement. TAEDC is further authorized to answer any questions about TAEDC’s credit experience with Applicant(s).

By signing below, each representative of the Applicant declares that he/she has read and understands the statement above.

Signature _____ Date _____

Signature _____ Date _____