



**South Lake
Community Futures
Development Corporation**



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www.southlakecfdc.org

BUSINESS LOAN APPLICATION

Business Plan

NAME: _____
ADDRESS: _____

TELEPHONE: _____
PURPOSE: _____
AMOUNT REQUESTED: _____
REFERRED BY: _____

As part of your Business Loan Application, you are required to submit a business plan. Remember, a well prepared business plan is absolutely necessary because it serves to justify the business proposal, as well as to convince the lender that you have thoroughly researched and planned for your new business. It will also improve your chance for success.



BUSINESS LOAN APPLICATION – *Business Plan*

Financing Your Business

1. Complete your Business Loan Application – Business Plan and make a copy for your records. Incomplete applications cannot be processed.
2. Return original Business Loan Application – Business Plan to the South Lake Community Futures Development Corporation office for review by the Loans Officer.
3. Your completed Business Loan Application will be assessed by our Economic Development Fund Committee to determine whether your loan will be recommended for approval. Approved applications must receive final authorization from our Board of Directors. Following the Board meeting your will be notified of the decision regarding your application.

If there is any part of the application or the process that you do not understand, or if you need more information, contact the South Lake Community Futures Development Corporation staff. They would be pleased to provide you with any assistance you may require.

Office Hours - Monday to Friday: 9:00 a.m. to 5:00 p.m.

Telephone: (905) 476-1244

Toll Free: 1-866-605-1244

Fax: (905)476-9978

Toll Free: 1-866-606-1244

If necessary, appointments may be arranged outside of these hours.



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IF SPACE PROVIDED IS INSUFFICIENT PLEASE ATTACH A SEPARATE SHEET

1. Business Profile

Company Name	Company Telephone Number
Company Address	
City	Postal Code
Date Business Registered/Incorporated	

Classification of Business:

- Retail Food Tourism Manufacturing Service
- Construction Wholesale Other (specify) _____

Will your involvement in the business be: Full-time Part-time

If part-time, please explain how your business will be able to operate full-time.

2. Objectives

Describe in detail what your business will do. What product or service will be provided?

3. Competition and Suppliers

Who are your competitors, what are their locations and how long have they been in business?



BUSINESS LOAN APPLICATION – *Business Plan*

Explain why your customers will prefer your product or service over your competitors.

Who are your major suppliers (if applicable), where are they located and what are their credit terms? Can you change your suppliers easily if required?

4. Customers

What market research have you conducted to determine how many potential customers are in the areas of you plan to operate? Please provide both details of research and the results (i.e. surveys, statistical data, etc.).

What are the characteristics of your typical customers (i.e. age, location, education, etc.)?

How will you inform your customers about your service or product?



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What form of advertising would be most effective for your business (i.e. business cards, radio, newspaper, pamphlets, etc.)?

How much do you intend to spend on advertising, have you budgeted for this expense?

5. Price and Cost

What does it cost you to offer your product(s) or service(s) to your customers? Cost may be expressed per unit, hour or job. Provide a breakdown of how you determined your cost including materials, labour, inventory and overhead costs.

What price will you charge customers for your product(s) or service(s)? Provide a breakdown of how you arrived at your prices (include your costs and markup or profit margins). How does your price compare to the competition?

What level of sales would you have to reach in order to just cover your expenses (break-even point)?

Have you made provision for contingency costs in your pricing (i.e. warranty, servicing, etc.)?



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6. Operating Requirements

What government regulations, licenses, permits and insurance pertain to your business and have they been obtained?

Identify your business requirements such as size and type of premises, equipment, furniture and fixtures. Will they be leased or purchased and will deposits be required?

What skills and or knowledge are you bringing to the business? What other skills are required to operate your business and who will provide them?

How many employees will you have to hire? _____

Number of employees at start-up: _____ Part-time _____ Full-time

Number of employees by year 3: _____ Part-time _____ Full-time

Will franchises, patents, trademarks and licensing agreements be important factors in your business? Explain, including financial details.



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EXPLANATION OF TERMS

CASH FLOW FORECAST

Estimated Sales – The product/service you expect to sell in dollar amount.

Cash Receipts – Money you get from various sources.

Cash from sales – Money received from selling your product/service. If you provide credit, then money to be collected depends on collection policy and should be allocated to *Accounts Receivable* when collected.

Other (specify) – Money from sources not specifically identified on the cash flow forecast.

Cash Equity Contribution – Money owner invests in business.

Cash Disbursements – Money you pay out.

Purchase of Equipment – Money you spend for equipment purchase.

Rental Expenses – Money you pay for equipment/premises rental.

Labour – Money you pay your employees in form of wages.

Benefits – Money you pay for employer's portion of Canada Pension Plan, Unemployment Insurance, Employee Health Tax, Worker's Compensation, etc.

Personal Drawings – Money you pay yourself to cover personal expenses.

Utilities & Telephone – Money you pay for utilities and telephone expenses.

Accounting & Legal – Money you pay for accounting, bookkeeping and legal services.

Cost of Goods/Services Sold – Money you pay for required licences and insurance premiums.

Advertising/Promotion – Money you pay for advertising/promoting your product/service.

Selling Expenses – Money you pay for the selling of your product/service.

Office Expenses – Money you pay for office supplies and help.

Other (specify) – Money you pay for expenses not specifically identified (i.e. repairs, maintenance, etc.).

Loan Repayment – Money you repay the financial institution for its loan.

Monthly Surplus – The monthly cash receipts are greater than the month's cash disbursements.

Monthly Deficit – The month's cash receipts are less than the month's cash disbursements.

Cumulative (to date) – Total of each and every month's surplus and/or deficit.



SOUTH LAKE COMMUNITY FUTURES DEVELOPMENT CORPORATION

STATEMENT OF PERSONAL ASSETS AND LIABILITIES

FULL NAME _____ DATE OF BIRTH _____ SIN (Optional) _____

RELATIONSHIP TO APPLICANT (*Spouse/Shareholder/Guarantor*) _____



BANK(S) OR CREDIT UNION(S) DEALT WITH (name, address) _____

DISCLOSURE AND RELEASE STATEMENT

To: SOUTH LAKE COMMUNITY FUTURES DEVELOPMENT CORPORATION (the "Corporation")

1. I, hereby certify that the information in this Statement of Personal Assets and Liabilities is a complete and true declaration. The property values shown above are the fair market values of the properties and the amount of debts is the total potential indebtedness (inclusive of any other loans, credit cards, or other debts for which I have signed as a guarantor).
2. I confirm that if any statement I have made herein or in accompanying materials proves to be incorrect in any way, I shall notify the Corporation immediately.
3. I authorize the Corporation to obtain personal credit information about me from any source. By executing this statement, I acknowledge as notice in writing, the Corporation's intent to obtain this information and I authorize each source to provide this information to the Corporation.
4. I understand and agree that in order to perform a credit investigation, I need not provide my Social Insurance Number ("SIN") if I can provide alternative identification that is acceptable to the credit reporting agencies. If I do provide my SIN, I consent to the Corporation using this information for the limited purpose of performing a credit investigation.
5. I authorize the Corporation to retain this Statement of Personal Assets and Liabilities and any financial records, credit and reference reports for the Corporation's records and reporting to Industry Canada who oversees the Community Futures Program.
6. I confirm receipt of the Corporation's *Privacy Statement* and understand and consent to the Corporation collecting, using, retaining and disclosing the information contained in this Statement of Assets and Liabilities for the limited purpose of determining my eligibility for financing as is required by law, and by Industry Canada. I understand that the Corporation will handle my personal information in strict confidence in accordance with Federal privacy law as set out in the Corporation's *Privacy Policy*. If I have any questions or concerns about the management of my information, I may refer to the *Privacy Policy*, available at www.southlakecfdc.org contact the Chief Privacy Officer.

Yes or No

- I am currently the subject of litigation before a court, tribunal, government board or agency, or there is a threat of such litigation. There are unexecuted judgment(s) registered against me, such as: _____
- I have made an assignment or have been petitioned into bankruptcy; there are writs registered against my name. If yes, provide details: _____
- I certify that I am a Canadian Citizen or Landed Immigrant.
- Have you ever had an asset re-possessed.
- Do you owe any property taxes (as applicable) or personal income tax for prior years? If yes, provide details: _____
- Have you ever been the Principal or Guarantor of a business that filed for bankruptcy.

DATED AT _____ THIS _____ DAY OF _____, 200_____

Witness

Signature



CFDC_Sample_Statement_of_Assets_and_Laibilities_FINAL

