

Loan Application Checklist



- EMDC Business Loan Application
- Application fee of \$25
- Personal Financial Statement (for each individual with 20% or more ownership)

For an existing business:

- Federal Tax Returns for past 3 years (for each individual with 20% or more ownership)
- Federal Tax Returns of the business for past 3 years
- Year to Date Balance Sheet and Income Statement for the business

For new business:

- For a new business, provide a business plan including monthly cash flow projections for the first 12 months and annual projections for 2 years with a detailed description of assumptions
- Copy of key cost documents such as: purchase & sale agreement, contractor cost estimates, vendor quotes