



Preapplication for Guaranteed Commercial Loans USDA - Rural Development

James J. Turner – State Director

Please submit the following:

- ◆ **Copy of Lender's support letter with credit evaluation including historical spreadsheet analysis**
- ◆ **Description of business with employment projections**
- ◆ **Borrower tax identification number**
- ◆ **Breakdown of loan request: fixed assets, inventory, working capital**
- ◆ **Source and amount of equity**
- ◆ **Collateral Analysis**
- ◆ **Cash Flow and Debt Service Analysis**
- ◆ **For existing business:**
 1. Current Financial Statement and 3 prior years financial statements for business and affiliates.
 2. Pro-forma balance sheet including proposed loan
 3. 2 years projected spreadsheets, including Balance Sheets and P&L
 4. Personal financial statements on principals
- ◆ **For new business:**
 1. Pro-forma balance sheet including proposed loan at start up.
 2. 2 years projected spreadsheets, including Balance Sheets and P&L
 3. Personal Financial Statement on principals
 4. Preliminary Business Plan
- ◆ **Spreadsheet Analysis** should be common sized & a comparison of ratios with industrial standards must be made. (RMA, D&B). Projections should be supported by a list of assumptions showing the basis for the projections.

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