

**Business Development Fund of Texas (BDFT)
SBA 504 Loan Checklist**

Borrower: _____

For Loan Presentation:

Provided By:	Received:
Borrower	_____ 1. BDFT Application, Loan Disclosure along with copy of driver's license.
Borrower	_____ 2. History of the Business.
Borrower	_____ 3. Current personal financial statement and cash flow on all owners with a 20% or greater ownership in business (not older than 90 days). See attached forms.
Borrower	_____ 4. Current internal prepared financial statement with an aging of accounts receivable, and accounts payable (not older than 90 days).
Borrower	_____ 5. Last three years business income tax returns and internal prepared balance sheet and income statement for the business.
Borrower	_____ 6. Most recent personal income tax return on all owners with 20% or greater ownership in business.
Borrower	_____ 7. Last three years income tax returns or three years financial statements on any affiliate business (through 20% ownership or management control), if applicable.
Borrower /BANK	_____ 8. Financial projections with assumptions for the next two years showing the benefits of the loan.
Borrower	_____ 9. A complete schedule of business debt. Provide schedule of personal debt if business operates as a sole-proprietor. See attached forms.
Borrower	_____ 10. Resumes on the owners and key management.
BDFT	_____ 11. Personal credit reports on the owners and a D&B report on the business.
BANK	_____ 12. The banks internal loan officer's report.
Borrower	_____ 13. Business Plan for start-ups, and source of cash injection.
BDFT	_____ 14. Personal History Statement (form 912), Tax Transcripts (form 4506), Compensation Agreement (form 159), Certificate of Good Standing, Borrower Resolutions.

For Final Submission to SBA

Borrower: _____

Provided
By:

Received:

- Borrower _____ 1a. Corporation - Articles of Incorporation or Certificate of Incorporation with amendments, and By-Laws.
- Borrower _____ 1b. General Partnership – Partnership Agreement.
- _____ 1c. Limited Liability Corporation (LLC) – Articles of organization (with amendments), Operating Agreement, and Certificate Of Existence
- Borrower _____ 1d. Limited Partnership – Certificate of Partnership and Limited Partnership Agreement.
- Borrower _____ 1e. Sole Proprietor – Assumed Named Certificate.
- Borrower _____ 2. Copy of earnest money contract and settlement statement (if real estate is purchased); list of equipment and purchase orders or estimate of FF&E cost.
- Borrower _____ 3. A written cost estimate or contract if the project involves construction.
- Borrower
/BANK _____ 4. Environmental reports, if available.
- BANK _____ 5. Appraisal is required when real estate cost exceeds \$250,000. It can be provided after SBA approval.
- Borrower _____ 6. Existing lease agreement, if applicable.
- BANK _____ 7. Bank letter of commitment for the interim and permanent financing and a letter from the bank stating why SBA is needed for the project.
- Borrower _____ 8. Franchise Agreement and Offering Circular if franchise is not on SBS'a approved Franchise Registry. Or, Certificate of "No Change" if franchise is listed in the Registry, if applicable.
- Borrower _____ 9. Copy of previous SBA loan authorizations, if applicable.