



Preapplication for Guaranteed Commercial Loans USDA - Rural Development

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.

NOTE: Balance sheets, income statements and cash flow statements are to be prepared, according to GAAP, as well as needing to show accumulated depreciation. Also, loans must be fully amortized, no balloon payments or calls.

Business and Cooperative Programs
125 South State St., # 4311
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801-524-4328

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Committed to the future of rural communities.

"USDA is an equal opportunity provider, employer and lender."
To file a complaint of discrimination write USDA, Director, Office of Civil Rights
1400 Independence Avenue, SW, Washington, DC 20250-9410 or call (800) 759-3272 (voice) or (202) 720-6382 (TDD).