Program Information

What
The Community Food Bank of Southern Arizona is providing low-cost, short-term loans to entrepreneurs whose business focuses complement the broader mission of the food bank. The goal of the program is to support small health and food businesses (existing or just starting) in delivering goods and services that promote community health, while providing income and/or creating jobs that pay fair wages. We are partnering with Community Investment Corporation in this venture who will aid in loan funding and servicing.

Who
Current or aspiring small business owners in need of a loan for their health- or food-related business.

Details

- **Loan amounts:**
  - $500 to $5,000

- **Interest rates:**
  - 3-5%; contingent on risk factor

- **Loan Fee:**
  - A loan fee totaling up to 5% of the total loan amount will be charged.

- **Collateral:**
  - The type and level of collateral required will be based on the loan amount, risk level, and other factors.

- **Terms:**
  - Up to 3 years
Micro Loan Application

Borrower Name: ____________________________________________

Business Name: ____________________________________________

Business Address: __________________________________________

Mailing Address: ____________________________________________

Phone Number: _________ Email Address: _________________________

Website: ____________________________________________

Business Entity:
☐ Sole proprietorship ☐ Limited Liability Company (LLC) ☐ Corporation ☐ Partnership ☐ Nonprofit ☐ Other
If ‘Other’, please describe:

Date Business Established: ___________________ Tax ID / EIN: ________________

Is your business registered with the Arizona Corporation Commission or Arizona Secretary of State?
☐ Yes ☐ No ☐ Unsure

Is your business women-owned?* ☐ Yes ☐ No
Is your business minority-owned?* ☐ Yes ☐ No
*Data is collected for program reporting purposes only. Disclosure is voluntary and has no bearing on the credit decision.

Does your business have a high season or low season in terms of revenue or cash flow? ☐ Yes ☐ No ☐ Unsure
If yes, which months are the most difficult?

Are you the sole owner? ☐ Yes ☐ No If no, who else is an owner? ______________________________

Guarantor(s): A guarantor is a person that would be held financially responsible for the remaining loan balance if for any reason the business is unable to repay the loan. Typically, this will be the business owner(s), but it could be a supporter willing to take liability for the debt. If the business owner is married, their spouse may also be required as a guarantor.

__________________________________________

Loan Amount Requested (between $500 and $5,000): ________________________________

For what purpose(s) will the loan be used?

Source of Repayment (i.e. Business Income, Personal Income, Sale of Assets, etc.)
First: __________________________________________________________________________
Second: _________________________________________________________________________
Third: __________________________________________________________________________

If you were asked to secure the loan with your own assets, what could you offer as collateral to guarantee the loan?

__________________________
Business Description and Mission Alignment

Not all answers below need to be yes, or positive. We are simply trying to determine the fit with our overall program. Please comment on the following:

Please provide a short description about your business (ex: product/service, customers, location, history, etc.)

What are your goals for your business?

How would this loan benefit your business?

Do you source local products for your business? Do you provide your product/service to other local businesses? If yes, please describe.

How many people does your business employ? Please list the number of people, including their hours. What hourly wage do you pay?

Have you participated in any Community Food Bank programs? If yes, please describe.
### BANKING INFORMATION

<table>
<thead>
<tr>
<th>Account #1</th>
<th>Bank:</th>
<th>Account Category:</th>
<th>Account Type:</th>
<th>Date Opened:</th>
<th>Current Account Balance: ($)</th>
<th>Average Account Balance: ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>☐ Business ☐ Personal</td>
<td>☐ Checking ☐ Savings</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Account #2</th>
<th>Bank:</th>
<th>Account Category:</th>
<th>Account Type:</th>
<th>Date Opened:</th>
<th>Current Account Balance: ($)</th>
<th>Average Account Balance: ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>☐ Business ☐ Personal</td>
<td>☐ Checking ☐ Savings</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Account #3</th>
<th>Bank:</th>
<th>Account Category:</th>
<th>Account Type:</th>
<th>Date Opened:</th>
<th>Current Account Balance: ($)</th>
<th>Average Account Balance: ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>☐ Business ☐ Personal</td>
<td>☐ Checking ☐ Savings</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### PERSONAL FINANCIAL STATEMENT

Complete a copy of the personal financial statement for each business owner. * = Additional description/details needed.

Owner Name: __________________________

#### SOURCE OF INCOME (ANNUAL BASIS)

<table>
<thead>
<tr>
<th>Income Description</th>
<th>($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary</td>
<td></td>
</tr>
<tr>
<td>Investment Income</td>
<td></td>
</tr>
<tr>
<td>Real Estate Income</td>
<td></td>
</tr>
<tr>
<td>Social Security or Disability</td>
<td></td>
</tr>
<tr>
<td>Other*</td>
<td></td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>($)</td>
</tr>
</tbody>
</table>

*Other Income Description:

#### ASSETS

<table>
<thead>
<tr>
<th>Assets</th>
<th>($)</th>
<th>Liabilities</th>
<th>($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash – Checking Accounts</td>
<td>($)</td>
<td>Credit Card Debt</td>
<td>($)</td>
</tr>
<tr>
<td>Cash – Savings Accounts</td>
<td>($)</td>
<td>Accounts Payable</td>
<td>($)</td>
</tr>
<tr>
<td>IRA or Other Retirement Accounts</td>
<td>($)</td>
<td>Notes Payable to Banks and Others</td>
<td>($)</td>
</tr>
<tr>
<td>Accounts &amp; Notes Receivable</td>
<td>($)</td>
<td>Auto Loan(s)</td>
<td>($)</td>
</tr>
<tr>
<td>Stocks and Bonds</td>
<td>($)</td>
<td>Student Loan(s)</td>
<td>($)</td>
</tr>
<tr>
<td>Real Estate*</td>
<td>($)</td>
<td>Mortgage(s) on Real Estate*</td>
<td>($)</td>
</tr>
<tr>
<td>Automobile(s)</td>
<td>($)</td>
<td>Other Loan(s)*</td>
<td>($)</td>
</tr>
<tr>
<td>Other Personal Property*</td>
<td>($)</td>
<td>Unpaid Taxes</td>
<td>($)</td>
</tr>
<tr>
<td>Other Assets*</td>
<td>($)</td>
<td>Other Liabilities*</td>
<td>($)</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>($)</td>
<td><strong>Total Liabilities</strong></td>
<td>($)</td>
</tr>
</tbody>
</table>

Net Worth (Total Assets – Total Liabilities): ($)
## REAL ESTATE DETAILS

<table>
<thead>
<tr>
<th>Property A</th>
<th>Property B</th>
<th>Property C</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type of Real Estate (i.e. Primary Residence, Investment, Land, etc.)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Address</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Date Purchased</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mortgage Balance</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## OTHER PERSONAL PROPERTY AND OTHER ASSETS DESCRIPTION

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## OTHER LOANS / OTHER LIABILITIES DESCRIPTION

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### Additional Financial Data

Please provide at least one of the following financial data options:

(You may be asked to provide additional information during the loan review)

- Last 2 years of business financial statements
- Last 2 years business tax returns
- Last 2 years of owner’s personal tax returns
- Last 3 months of bank statements

### Business Plan Narrative

A business plan narrative is not required at this stage of the application process. We may eventually ask for information on projected or actual cash flow, unit pricing, production costs, projected profit, competing products and pricing, what market niche your product will fit into, food safety/health department plans, etc. If you already have this type of information, please feel free to include it with this application.
Timeline & Additional Requirements

We aim for the process to take 3-4 weeks from start (submission of a completed application) to finish (release of funding).

Application Submission & Review
The first step in this process is to send this completed application to microloans@communityfoodbank.org, at the Community Food Bank. Upon receipt of the application, representatives from CFB and/or CIC will review the information and determine whether the information provided is sufficient to proceed to the next step. This process should take 1-2 weeks.

Initial Interview
In most circumstances, the applicant will be asked to come in for an interview to discuss any questions about the business, the loan application, etc. This should take place 2-3 weeks after submission of the application.

Additional Documentation
The following are not required at the time of this submission, but may be required before final approval of the loan:

- Personal Guarantee (required)
- Photocopy of a Valid Driver’s License or Government-Issued ID (required)
- Additional Financial Data (as necessary)
- Business Plan Narrative (as necessary)
- Marketing Release Form (as necessary)

These documents will be requested following the initial interview. If provided promptly, the loan decision should be made within 1-2 weeks.

On-going Check-ins
In certain circumstances, CFB and/or CIC staff may request additional meetings throughout the loan period. An exit interview will also be requested. These meetings could serve a variety of purposes, such as providing additional support, trouble-shooting, capturing your success stories, improving the microloan program, etc. The timing of these meetings will be contingent on the agreed upon duration of the loan.
Verification

By signing Below, You Make the Following Representations, Authorizations and Certifications:

_____ (Initial here) REPRESENTATIONS AND AUTHORIZATIONS: I represent that I have read the items above and I understand them. I further represent that all loan proceeds will be used only for business related purposes as specified in the loan application.

_____ (Initial here) CERTIFICATION AS TO ACCURACY: I certify that the information provided in this application and the information that I have provided in all supporting documents and forms is true and accurate.

__________________________________________  ____________________________
Applicant Legal name  Date

__________________________________________
Signature

__________________________________________  ____________________________
Applicant Legal name  Date

__________________________________________
Signature