

# Common Loan Application Checklist



**MAINE  
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NETWORK**

Please use this application checklist to prepare the materials needed to submit a Common Loan Application. Upon review of your application, your matched funding partner(s) may request additional information.

- Complete Common Loan Application
- Copy of valid photo identification (e.g. Driver's License, Passport, or any other federal or state issued ID)

## Financial Information

- [Personal Financial Statement](#) (for each applicant, guarantor, and owner having 20% or greater interest in the business)
- Current balance sheet
- Year-to-date profit and loss statement
- Business tax returns for the past 3 years
- Cash flow projections by month for a minimum of one year
- Past 3 years of personal tax returns for each applicant, guarantor, and owner with 20% or greater interest in the business. **NOTE:** It is expected that all owners with a 20% or greater ownership share will provide a personal guarantee.

## Funding Requests

- For requests more than \$50,000: A complete business plan
- For requests less than \$50,000: A complete business plan OR complete the [Business Questionnaire](#)
- If you currently hold or will hold a lease for any of your listed business locations, provide a copy of the lease agreement(s)
- If you are buying machinery or equipment with the money from this financing, include a list and invoices for the items to be purchased
- If you are buying a business or real estate, include a Purchase and Sale

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## Business Type

For businesses with subsidiaries or affiliates, provide the following:

- Business names
- Relationship to the business submitting the application
- Current balance sheet and income statement for each subsidiary or affiliate

If your existing business is a:

- Partnership:** Please provide a copy of the partnership agreement
- Limited Liability Company:** Please provide a copy of the articles of organization and the operating agreement
- Corporation:** Please provide a copy of the articles of incorporation and corporate by laws

## For Construction Loans Only

- Evidence of site control (e.g. deed of trust, current title, purchase and sale agreement, or, in some instances, the lease agreement)
- Brief narrative outlining your plan for design and construction, identifying designers and contractors you intend to use, with copies of any contracts or proposals
- If you intend to self-manage the construction, provide evidence of your prior experience

## Questions?

Contact us at [support@mainefundingnetwork.com](mailto:support@mainefundingnetwork.com)

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