



# Alabama Small Business Development Center Network

Strengthening Alabama's Economy, One Small Business at a Time.

[www.asbdc.org](http://www.asbdc.org)

## CHECKLIST

- Signed Personal Federal Income Tax Returns for previous three years (2013, 2014, 2015) ---**for anyone with 20% or more ownership**
- Personal financial statement (SBA Fm. 413)  
--Joint statement with spouse – **for anyone with 20% or more ownership**
- Borrower Information Form (SBA Fm. 1919)  
--**for anyone with 20% or more ownership**
- Resume -- **for anyone with 20% or more ownership**
- Business Plan (outline attached)
- Detailed, two (2) year projection of income and expenses (Profit & Loss Projection) -- written explanation as to how you expect to achieve
- Month-by-month cash flow projection for first two years of operation
- Detailed breakdown of how loan proceeds and equity injection will be used (i.e., equipment, inventory, insurance, business licenses, operating capital, etc.)
- Documentation on source of equity injection
- Collateral List
- Profit & Loss Statement & Balance Sheet – Interim statements for business (statements must be within 90 days current when bank submits to SBA)
- Provide last three years tax returns and current Income Statement and Balance Sheet (within 90 days current) for any other businesses in which you have controlling ownership

### Purchase of Existing Business:

- Income Tax Returns and Financial Statements for previous three years (2013, 2014, 2015)
- Income Statement and Balance Sheet for current year (interim statements)—must be at least 90 days current when bank submits to SBA
- History of the Business and reason owner is selling
- Business/Real Estate Purchase Agreement – agreed upon price and assets acquiring with purchase
- Detailed list of assets acquiring with purchase and values

### Websites:

[www.sba.gov](http://www.sba.gov) – details on SBA loan programs (financing) and start-up details. On the “Alabama” site you will find a copy of the Resource Guide with Alabama resources.

[www.asbdc.org](http://www.asbdc.org) – Alabama SBDC Network

Check out “Alabama Answers” – Resource Guide – especially start-up checklist

[www.bplans.com](http://www.bplans.com) – Provides sample business plans (do not purchase software—just for examples of plans)

[www.revenue.alabama.gov](http://www.revenue.alabama.gov) – Alabama tax information and state licensing requirements.

[www.irs.gov](http://www.irs.gov) – Internal Revenue – Federal tax information.