Business Loan Application

***Business Enterprise* loans are for a term of 84 months at 7% interest for new loan and 6% interest for loan consolidation***.*

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| **Name of Firm:** | Lovebytes Computer Dating Service |
| **Address of Firm:** | 14100 Ridge Road |
| **City and State:** | Ventana , California |
| **Zip:** |  93888 |
| **Business Plan Submission Date (or projected date):** | October 20, 20xx |
| **Date of business plan presentation (or projected date):**  | November 1, 20xx |
| **Number of Employees:** | 17 |
| **Number of years in business:** | First Year |
| **Do you have other loans with the VEC?** | Yes \_\_\_\_\_\_\_ Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ No \_\_\_X\_\_\_\_ |
|  |  |
| **Purpose of loan - Check all that apply:** | \_\_\_X\_\_ **Start-Up Expenses** – examples: office equipment, basic supplies, etc.\_\_\_\_\_ **Inventory Purchases** for up to 3 months\_\_\_X\_\_ **Basic Office Expenses** for 3 – 5 months – examples: rent, utilities, business insurances, workman’s comp insurance, car insurance, Internet & cable, etc.\_\_\_\_\_ **New Construction, Expansion, and/or Repair**\_\_\_\_\_ **Other (Explanation needed)** |
| **Complete all that apply below:** |  |
| **Start-Up Expenses\*: (enter total dollar amount rounded off )** | $13,400 |
| **Inventory Purchase with basic list\* (up to 3 months): (enter total dollar amount rounded off )** |  |
| **Basic Office Expenses\* (3-5 months): *(enter total dollar amount rounded off)*** | $36,000 $12,000 for 3 months |
| **New Construction, Expansion, and/or Repair with explanation\*: (enter total dollar amount rounded off))** |  |
| **Other with explanation\*: *(enter total dollar amount rounded off)*** |  |
|  |  |
| **Projected Monthly Expenses ($):** | $97,672.05 |
| **Projected Monthly Income ($):** | Average = $105,749.66 |
|  |  |
| **Your Name:** | Janet Belch |
| **Title:** | CFO |
| **Date:** | October 20, 20xx |
|  |  |
| **Loan Amount Requested:** | $49,400 |

\*A list of the following needs to be completed and turned in on the Loan Application Information form with this application before approval of loan:

* All Start-Up Expenses – such as, computers, desks, phones, etc. Anything needed open the company. Total for all items.
* Inventory Purchase Expenses – Basic list of items to be sold for up to 3 months only. These items will be ordered from Wholesale Marketplace once established.
* Basic Monthly Office Expenses – such as, rent, utilities, insurances, Internet, etc. These expenses are to be listed individually with a dollar amount per month. The loan may provide up to 5 months of basic office expenses. Monthly amounts for each item needed. Total for month and number of months to be covered needed. Salary & payroll taxes are NOT a part of this expense as they will deposited into company account via contract.
* **New Construction, Expansion, and/or Repair Expenses with explanation - List of what is to be done. Total for all work.**
* **Other Expenses not in above list with explanation of what expenses will be used for. Total for these expenses.**