

SBA Loan Application Checklist

Loan Application Form (SBA Form 1919)

This is the borrower information form that collects details about the business and its owners, including personal information and disclosures.

Personal Background and Financial Statement (SBA Form 413)

Used to assess your personal financial health including assets, liabilities, income, and expenses.

Business Plan

Should include executive summary, business description, market analysis, organizational structure, marketing strategy, funding request, and financial projections.

Business Financial Statements

Includes balance sheet, profit & loss statements, and cash flow projections to assess business financial health. These financial statements should be within 90 days of loan funding.

Business Tax Returns (Last 2–3 Years)

Filed returns provide an official record of business income and verify financial statements.

Personal Tax Returns (Last 2–3 Years)

Demonstrates financial stability of owners with at least 20% ownership.

Ownership and Affiliations

Disclose any other businesses owned or controlled by applicants.

Business License or Certificate

Proof of registration to operate in Florida (e.g., Sunbiz registration or local tax receipt).

Loan Application History

Details of any previous SBA loans or loan applications and their outcomes.

Resumes of Business Owners

Demonstrates management team's background and qualifications.

Business Debt Schedule

Current list of all business debts including payment terms and balances.

Collateral Documentation

Includes appraisals, deeds, equipment lists, or vehicle titles for pledged assets.

Lease Agreements (If Applicable)

Copy of lease agreement to establish business location and obligations.

Articles of Incorporation / Organization

Shows the business's legal structure (LLC, Corporation, Partnership).

Franchise Agreement (If Applicable)

Lender will review terms and obligations if business is a franchise.

Financial Projections

Forecast income and expenses for 12–36 months for startups or expansions.

Use of Funds Breakdown

Itemize how the loan proceeds will be used to confirm business purpose.

Environmental Impact Report (If Applicable)

Needed for real estate loans on sites with industrial use history.

Legal Contracts or Agreements (If Applicable)

Include vendor contracts or purchase agreements relevant to the loan.

Proof of Equity Investment

Show evidence of owner equity contribution through bank statements or checks.

Letter of Intent (LOI) for Business Acquisition (If Applicable)

For transactions involving the purchase of an existing business, a Letter of Intent (LOI) is required. This document outlines the terms and conditions of the acquisition, including the purchase price, financing arrangements, due diligence processes, and any contingencies that must be met before the sale is finalized.

Preliminary Budget and Architectural Plans (If Applicable)

For construction projects, a preliminary budget and architectural plans are necessary to outline the scope of the work, projected costs, and design specifications. If the loan is not for constructing a building, draft contracts and architectural plans should be included to provide detailed information about the project's structure and anticipated expenses.