

**TOWN OF LYONS REVOLVING LOAN FUND (RLF) and BUSINESS
RECOVERY FUND (BRF)
BUSINESS LOAN APPLICATION FORM**

ELGIBILITY

To be eligible for a business loan from the Lyons Revolving Loan Fund ("RLF") or the Lyons Business Recovery Fund ("BRF"), a business must:

1. Have its principal office in the Town of Lyons or the Lyons planning area.
2. Have a documented history of profitable business operations.
3. Agree to provide a personal guarantee upon execution of loan documents.
4. Provide a copy of its Certificate of Good Standing from the Colorado Secretary of State's office.

APPLICANT INFORMATION

APPLICATION DATE: _____ REQUESTED LOAN DATE: _____

APPLICANT'S LEGAL NAME: _____

APPLICANT'S TRADE NAME: (IF DIFFERENT FROM LEGAL NAME)

TYPE OF BUSINESS (CORP, LLC, PARTNERSHIP, ETC): _____

PERSONAL GUARANTOR: _____

PHYSICAL ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

MAILING ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

AUTHORIZED AGENT (IF APPLICABLE):

PHYSICAL ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

MAILING ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

EIN/TAX ID: _____

EMAIL: _____

PHONE: _____

Are any Town of Lyons employees, elected officials, or appointed officials part owners of the applicant's business (Yes/No)? _____

If yes, what percentage is their ownership stake? _____

LOAN INFORMATION

DESIRED LOAN AMOUNT: _____

HOW WILL THE FUNDS BE USED? Please provide specific details:

DO YOU EXPECT THE LOAN WILL HELP INCREASE REVENUE? IF SO, HOW?

HAVE YOU APPLIED FOR OR RECEIVED ANY OTHER BUSINESS LOANS? Please provide specific details of any loans outstanding or pending:

Please list all outstanding business debts, specifying debt balances and collateral used to secure each debt line item:

Please list all officers, directors, partners, and managers of the business:

FINANCIAL INFORMATION CHECKLIST - LOANS OF UP TO \$5,000

Please submit the following required documentation along with this application. Documents should be formatted as Microsoft Word documents or as PDF files. Please check the boxes for the respective items if they are included. Failure to include any of these items will delay review of the application.

- ☐ A current balance sheet.
- ☐ A credit report of the applicant and the guarantor (if different persons) obtained within the last 30 days.

FINANCIAL INFORMATION CHECKLIST - LOANS OF \$5,001 OR GREATER

Please submit the following required documentation along with this application. Documents should be formatted as Microsoft Word documents or as PDF files. Please check the boxes for the respective items if they are included. Failure to include any of these items will delay review of the application.

- ☐ A current balance sheet.
- ☐ Profit and loss statements for the business' two most recent completed fiscal years.
- ☐ Profit and loss statement for the current fiscal year to date.
- ☐ A credit report of the applicant and the guarantor obtained within the last 30 days.
- ☐ A Certificate of Good Standing from the Colorado Secretary of State's office (available via their web site).

Profit and loss statements should be formatted as specified in the attached sample if possible.

OPTIONAL ITEMS CHECKLIST (for both loan amount ranges)

- ☐ Financial projections for the business. These should be formatted as Microsoft Excel, Microsoft Word, or PDF files.
- ☐ A business plan.

CERTIFICATIONS

By signing and submitting this application, I certify that I have read the eligibility requirements above and that the business requesting funding complies with such requirements. I further certify my understanding that if the business receives a loan and thereafter relocates its principal office outside the Lyons area, the outstanding loan balance will immediately become fully due and payable. I understand that the information submitted in conjunction with this application form is not necessarily everything needed to assess the application. The Town of Lyons and the Revolving Loan Fund Committee reserve the right to request supplemental information from the Applicant in order to better evaluate an application.

If Applicant is a proprietorship, please sign below:

By: _____

Printed Name: _____

If Applicant is a corporation, partnership, or other form of business entity, please sign below:

Entity Name: _____

By: _____

Printed Name: _____

Its: _____
(president, manager, general partner, etc.)

Send preliminary application to: kmitchell@townoflyons.com

Website address: <http://www.townoflyons.com> **PHONE:** 303.823.6622 ext. 35

Sample Profit and Loss Statement: Please present your Profit and Loss statements in the following format if possible, with the two fiscal years and year-to-date figures in side-by-side columns.

	Jan - Dec 20	Jan - Dec 21	TOTAL
Ordinary Income/Expense			
Income			
Returns	0.00	-178.80	-178.80
Sale Tax Collected	-7,653.12	0.00	-7,653.12
Sales	159,969.38	191,381.10	351,350.48
Sales Discounts	0.00	-285.27	-285.27
Total Income	152,316.26	190,917.03	343,233.29
Cost of Goods Sold			
Cost of Goods Sold	74,743.51	85,423.18	160,166.69
Total COGS	74,743.51	85,423.18	160,166.69
Gross Profit	77,572.75	105,493.85	183,066.60
Expense			
Postage and Delivery	144.34	215.91	360.25
Advertising	2,753.41	3,942.00	6,695.41
Automobile Expense	1,881.27	2,413.14	4,294.41
Bank Service Charges	2,919.24	4,360.35	7,279.59
Cash Over/Short	-454.16	-529.74	-983.90
Contributions	0.00	10.00	10.00
Dues and Subscriptions	401.00	0.00	401.00
Health Care Cost	3,540.03	3,663.77	7,203.80
Insurance	1,797.13	1,459.85	3,256.98
Interest Expense	140.75	0.00	140.75
Licenses and Permits	65.00	25.00	90.00
Moving Expenses	0.00	653.00	653.00
Penalties & Interest	0.00	152.00	152.00
Professional Fees	17,323.25	22,640.45	39,963.70
Rent	18,100.00	23,950.00	42,050.00
Repairs	524.52	2,149.34	2,673.86
Supplies	1,722.36	3,465.00	5,187.36
Telephone	2,128.30	1,917.42	4,045.72
Travel & Ent	1,686.15	2,093.34	3,779.49
Utilities	2,341.44	1,420.88	3,762.32
Website Expenses	0.00	71.59	71.59
Total Expense	57,014.03	74,073.30	131,087.33
Net Ordinary Income	20,558.72	31,420.55	51,979.27
Other Income/Expense			
Other Income			
Interest Income	0.92	1.24	2.16
Lyons Share Grant	1,000.00	0.00	1,000.00
SBA Grant	1,000.00	0.00	1,000.00
	10,000.00	0.00	10,000.00
Vendor's Fee	184.36	403.10	587.46
Total Other Income	12,185.28	404.34	12,589.62
Net Other Income	12,185.28	404.34	12,589.62
Net Income	32,744.00	31,824.89	64,568.89