

**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](mailto: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
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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
<b>Sales Discounts</b>	<b>0.00</b>	<b>-285.27</b>	<b>-285.27</b>
<b>Total Income</b>	<b>152,316.26</b>	<b>190,917.03</b>	<b>343,233.29</b>
<b>Cost of Goods Sold</b>			
<b>Cost of Goods Sold</b>	<b>74,743.51</b>	<b>85,423.18</b>	<b>160,166.69</b>
<b>Total COGS</b>	<b>74,743.51</b>	<b>85,423.18</b>	<b>160,166.69</b>
<b>Gross Profit</b>	<b>77,572.75</b>	<b>105,493.85</b>	<b>183,066.60</b>
<b>Expense</b>			
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
<b>Total Expense</b>	<b>57,014.03</b>	<b>74,073.30</b>	<b>131,087.33</b>
<b>Net Ordinary Income</b>	<b>20,558.72</b>	<b>31,420.55</b>	<b>51,979.27</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
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
<b>Total Other Income</b>	<b>12,185.28</b>	<b>404.34</b>	<b>12,589.62</b>
<b>Net Other Income</b>	<b>12,185.28</b>	<b>404.34</b>	<b>12,589.62</b>
<b>Net Income</b>	<b>32,744.00</b>	<b>31,824.89</b>	<b>64,568.89</b>