

SHORT TERM LENDING Program (STLP)

CHECKLIST FOR NEW APPLICANTS

1. _____ **Completed DOT OSDBU STLP application signed and dated.**

2. _____ **Financial Records for business:**

_____ Three years of business financial statements

Note: Business financial statements should be prepared by an independent CPA firm and to include the accountant's cover letter, balance sheet, operating statement, any additional statements and schedules, and any accompanying notes. If the latest financial statements are more than 90 days old, interim financial statements are to be furnished which may be management prepared.

_____ Three years of business federal tax returns

3. _____ **Financial Records personal:** (for each proposed guarantor and individual owning 20% or more of the company)

_____ Current personal financial statement (dated and signed)

_____ Three years of personal income tax returns

4. _____ **Current Work in Progress (WIP) Schedule** or statement to include all jobs currently under contract. (Contract owner, project name, contract amount, start date, percentage completed and billed amounts, collected amounts, and estimated completion date should be included)

5. _____ **Current Aging Reports of both Receivables and Payables (should be 90 days current)**

6. _____ **Cash Flow Projection** covering the term of the loan must be submitted. This report should show, on a monthly basis, total revenues from both transportation and non-transportation related contracts in progress, the associated cost of goods and services, general and administrative operating costs, net monthly cash flow, and anticipated advances and repayment on the proposed line of credit.

7. _____ **Current DBE Certification** and/or other eligible SBA certification (8a, HUBZone, SDB, DSV). This is to include updated an annual affidavit as part of the certification requirements and evidenced of acceptance by the DOT by your home state or your Business Opportunity Specialist (BOS) if it is a SBA certification.

8. _____ **Business formation documents** (Articles of Incorporation, or Partnership Agreement, or Articles of Organization) and evidence of proper business registration.

9. _____ **Company history** and a statement of the expected benefits of the loan.
10. _____ **List of completed contracts** during the past 12 month period.
11. _____ **2 Reference letters** relating to the applicant's contract performance and one other reference letter relating to either financial or professional performance. These letters should be dated within the past six months of the date of application.
12. _____ **Resume of key management**
13. _____ Complete **copy of all transportation-related contracts**, subcontracts, and/or purchase orders that will be assigned to the proposed loan.
14. _____ **Bonding** information, if applicable
15. _____ **If any of the principal owners of the applicant business also own a majority interest** in other business concern, he/she must submit the past three fiscal years of financial statements and/or federal tax returns for the each affiliated business.
16. _____ **Taxes (Federal, State, and Local) have been paid.** If not then you must show evidence that you have a payment plan in place and further evidence that you are paying it.