

MAYO BUSINESS CONSULTING

SBA Loan Preparation Checklist

Use this checklist to organize the information commonly requested when preparing for an SBA loan discussion. Exact documentation requirements vary by lender, loan program, transaction type, and borrower.

1. Borrower & Ownership Information

- Government-issued identification for each required owner/guarantor
- Personal contact information and current address
- Ownership structure and percentage ownership
- Resume or summary of relevant management/industry experience

2. Business Financial Information

- Recent business tax returns, if applicable
- Year-to-date profit and loss statement
- Current balance sheet
- Business debt schedule, including monthly payments and balances
- Accounts receivable and accounts payable aging, if requested

3. Personal Financial Information

- Personal financial statement for required owners/guarantors
- Recent personal tax returns
- Schedule of personal debts and contingent liabilities, if requested

4. Loan Request & Use of Proceeds

- Requested loan amount and purpose
- Detailed breakdown of how loan proceeds will be used
- Supporting estimates, invoices, purchase agreements, or contracts when applicable
- Explanation of borrower equity injection/source of funds when required

5. Business Acquisition / Change of Ownership

- Purchase agreement or letter of intent
- Seller financial statements and tax returns, as applicable
- Business valuation or supporting valuation information when required
- Details of seller financing and standby terms, if applicable
- Transition plan and management continuity information

6. Real Estate / Equipment / Expansion

- Purchase agreement, lease, or property information
- Equipment list, quotes, invoices, or purchase documentation
- Construction or renovation estimates, if applicable
- Expansion plan and projected impact on operations and cash flow

7. Other Items That May Be Requested

- Business licenses, organizational documents, and registrations
- Franchise documents, if applicable
- Projections with assumptions for start-ups, expansions, or acquisitions when required
- Additional lender forms and SBA-required forms applicable to the transaction

Important: This checklist is a general preparation guide and is not an official SBA form or a guarantee of loan approval. SBA and lender requirements can change. Your lender may request additional information based on the specific transaction.