

**ADAMS-COLUMBIA ELECTRIC COOPERATIVE REVOLVING LOAN FUND
APPLICATION
CHECKLIST AND SUPPORTING DOCUMENTATION**

Supporting Documents to accompany application:

Borrower – Please provide the following

- Business Plan – to include:
 - Detailed description of the proposed project.
 - History and description of business/ applicant
 - Resumes of principal, owners, and officers
 - Copies of Articles of Incorporation or Organization, By-Laws, Operating Agreement, Partnership Agreement.
 - Payroll spreadsheet listing current employees indicating pay scale, full-time/part-time (if part-time indicate number of hours), male/female, minority
- A list of business and personal assets to be offered as collateral for the ACEC loan. If buying equipment with the loan proceeds, attach a list of the equipment to be purchased and estimated cost.
- Current personal financial statements of all business principals with 20% or more ownership. A sample form is attached. Substitute formats are acceptable provided that the social security number of the individual is also included.
- Statement and description of anticipated benefits to community from proposed loan, i.e. tax base increase; blight elimination; job creation and/or retention
- Statement why ACEC Fund involvement is requested
- Letter of commitment to recruit Low-Moderate Income (LMI) individuals
- Any other additional documentation that is requested

Accountant – Please prepare the following

- Accountant prepared balance sheet, profit and loss, cash flow statements, or tax returns for the last three fiscal years
- Current interim financial statements (balance sheet, profit and loss)
- Three years financial projections (balance sheet, profit and loss) with notes covering all significant assumptions
- Three years cash flow projections with monthly projections for the first year

Bank – Please provide the following

- Commitment letter of Private (Bank) financing availability (including terms and collateral pledged)
- Recent Credit report on business principals.

All information should be signed, dated by Borrowers and attached to the application when submitted.

CERTIFICATION STATEMENT

THE APPLICANT:

1. Certifies that to the best of its knowledge and belief, the information being submitted to ACEC is true and correct.
2. Certifies that the applicant is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.
3. Certifies that the applicant is not in default under the terms and conditions of any grant or loan agreements, leases, or financing arrangements with its other creditors.
4. Certifies that ACEC is authorized to obtain a credit check and Dun and Bradstreet on the applicant, the business and/or the individual(s).
5. Certifies that the applicant has disclosed and will continue to disclose any occurrence or event that could have an adverse material impact on the project. Adverse material impact includes, but is not limited to, lawsuits, criminal or civil actions, bankruptcy proceedings, regulatory intervention or inadequate capital to complete the project.
6. Understands that unless it qualifies as trade secret, all information submitted to ACEC is subject to Wisconsin's Open Records Law.

The applicant requests that ACEC treat the following items as TRADE SECRET:

	Yes	No	NA
A. Personal financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B. Personal or business tax returns.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
C. Historical business financial statements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D. Business financial projections.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
E. Plan or study to be funded by ACEC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F. Business Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
G. Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If Section 6 is left blank then all information provided to ACEC will be open to examination and copying.

Signature: _____ Date: _____
(Authorized Representative)

Name: _____ Title: _____
(Authorized Representative)

Adams-Columbia Electric Cooperative Revolving Loan Fund Application

Project Street Address	Square Footage of Project Facility(ft ²):
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Brief Project Summary:

PROJECT TIME-LINE

Secure all financing by:	Break ground/lease by:
Begin production by:	Achieve full production by:

PROJECTED EMPLOYMENT
Indicate Full Time or Part Time Positions (Full Time Positions = 2,080 hours/year)

Existing Positions		Position Title	Positions Created				
Avg. Hourly Wage	Number of Existing		Year One		Year Two Number Created	Year Three Number Created	Total Number Created
			Avg. Starting Hourly Wage	Number Created			
		TOTAL					

BENEFIT INFORMATION

Check (4) the Health Insurance Provided to Employees:	<input type="checkbox"/> None	<input type="checkbox"/> Individual	<input type="checkbox"/> Family
Percent of Health Insurance Premium Paid by Company:		%	%
Average Deductible Paid by Employee:		\$	\$
Other Benefits Provided to the Majority of the Workforce: <input type="checkbox"/> Life Insurance <input type="checkbox"/> Pension <input type="checkbox"/> 401(k) <input type="checkbox"/> Childcare <input type="checkbox"/> Tuition Reimbursement <input type="checkbox"/> Other: (Specify)			
Will new employees be provided with substantially the same benefits as described above: <input type="checkbox"/> Yes <input type="checkbox"/> No			

MARKET INFORMATION

THREE MAJOR CUSTOMERS:		% OF SALES
1.		
2.		
3.		
THREE MAJOR COMPETITORS	LOCATION (City and State)	
1.		
2.		
3.		

LEGAL INFORMATION*

YES/NO

Has the business, any owner, officer, subsidiary or affiliate been involved in any lawsuits in the last 5 years or have any lawsuits pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the business, any owner, officer, subsidiary or affiliate ever been involved in any bankruptcy or insolvency proceedings or have any proceedings pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Has the business, any owner, officer, subsidiary or affiliate had any civil or criminal charges in the last 5 years that could have a material adverse impact on the project or have any charges pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Does the business, any owner, officer, subsidiary or affiliate have any outstanding tax liens?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please attach a detailed explanation of any YES responses. *An Application will be deemed ineligible and denied based on the falsification of information	

ACEC LOAN

USE OF FUNDS	
<u>Use</u>	<u>Amount</u>
Land	\$
New Building Construction	\$
Land & Building Acquisition	\$
Machinery/Equipment Acquisition	\$
Acquisition of Existing Business	\$
Working Capital	\$
Other (Specify)	\$
Total Cost (Use) =	

SOURCE OF FUNDS			
<u>Bank</u>	<u>Owner Cash</u>	<u>ACEC</u>	<u>Other (Specify)</u>
			Total Sources =

ACEC Loan Funds Requested:

Amount _____
 Interest Rate _____
 Term (Years) _____

Schedule of New Project Debt

<u>Creditor</u>	<u>Loan Amount</u>	<u>Monthly Pmt</u>	<u>Collateral (Business & Personal Assets pledged)</u>
Bank			
ACEC			
Other			
Other			

Provide the contact information for the Sources listed above:

<u>Source</u>	<u>Source Name</u>	<u>Contact Name</u>	<u>Phone Number</u>	<u>Email Address</u>
Bank				
Other				
Other				

SCHEDULE OF BUSINESS DEBT

Creditor	Original Amount	Present Balance	Monthly Payment	Collateral

Signature

Date

SCHEDULE OF PERSONAL DEBT

Creditor	Original Amount	Present Balance	Monthly Payment	Collateral

Signature

Date

PERSONAL FINANCIAL STATEMENT

Please complete the following for EACH owner with 20% or more interest. Make additional copies as necessary.

Name: _____ Social Security Number: _____

Address: _____ Date of Birth: _____

City: _____ State: _____ Zip: _____ Phone: _____

ASSETS		LIABILITIES	
Cash (Schedule 1)		Secured Notes Payable (Sch. 5)	
Listed Securities (Schedule 2)		Unsecured Notes Payable (Sch.5)	
Unlisted Securities (Schedule 3)		Accounts Payable	
Real Estate Owned (Schedule 4)		Unpaid Income Taxes	
Automobiles		Real Estate Mortgages (Sch. 4)	
Personal Property		Real Estate Taxes	
Cash Value Life Insurance		Credit Cards	
Vested Profit Sharing/Pension		Other Debts (list below)	
Other Assets (list below)			
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		EQUITY =(Total Assets – Total Liabilities)	

INCOME:	CONTINGENT LIABILITIES:
Salaries/bonuses	Endorser/Co-maker/Guarantor
Dividends/interest	Legal Claims
Other:	Other:

Schedule 1 Cash and Equivalents

Type	Financial Institution	Amount	Account Name	PLEGDED?

Schedule 2 Listed Securities

Cost	Description	Market Value	Account Name	PLEGDED?

Schedule 3 Unlisted Securities

Cost	Description	Market Value	Account Name	PLEGDED?

Schedule 4 Real Estate Owned

Property Type and Address	Cost	Market Value	Mortgage Amt

Schedule 5 Notes Payable

Secured?	Financial Institution	Original Balance	Current Balance	Date Due

LEGAL INFORMATION*	YES/NO
Have you been involved in any lawsuits in the last 5 years or have any lawsuits pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you ever been involved in any bankruptcy or insolvency proceedings or have any proceedings pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Have you had any civil or criminal charges in the last 5 years that could have a material adverse impact on the project or have any charges pending?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you have any outstanding tax liens?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Please provide detail on any YES responses:	

I hereby certify that to the best of my knowledge and belief, this represents a full and accurate disclosure of my assets and liabilities as of the date signed below. I also understand submitting false or misleading information in connection with an application may result in the applicant being found ineligible for financial assistance under the funding program and may be subject to civil and/or criminal prosecution.

Signature

Date

DATA COLLECTION Equal Credit Opportunity Act

Revolving Loan Funds

Under the Equal Credit Opportunity Act and Title VI Civil Rights Act of 1964 recipients of Rural Development assistance must maintain, for compliance review and discrimination complaint investigation purposes by Rural Development and other appropriate agencies, various types of data by race and national origin. The recipient must maintain this data to show the extent to which members of protected groups are participants and beneficiaries of the Rural Development assisted program. The following statement and data collection should be used on all application forms:

INFORMATION FOR GOVERNMENT MONITORING PURPOSES-----

The following information is requested by the Federal Government in order to monitor the lender's compliance with equal credit opportunity, fair housing and Federal laws prohibiting discrimination against applicants seeking to participate in this program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, we are required to note the race/national origin of individual applicants on the basis of visual observation or surname. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the Lender is subject under applicable state law for the particular type of loan applied for.)

APPLICANT: I do not wish to furnish this information

Ethnicity: Hispanic or Latino **NOT** Hispanic or Latino

Race/National Origin: American Indian or Alaska Native (not Alaskan) Asian
(Select one or more) Native Hawaiian or Other Pacific Islander
 Black or African American White

Gender: Female Male