



limitlessideas

EMPOWERING THE 21ST CENTURY BUSINESS OWNER

POST COVID-19

PROJECT ASSESSMENT

PURPOSE:

EVALUATING YOUR PROJECT

PLEASE VIEW THIS DOCUMENT TO LEARN MORE ABOUT THE PROJECT DEVELOPMENT EVALUATION

CREATE A COMPANY & LEAVE A LEGACY

AMPLIFY.UNITE.RESTORE.INSPIRE.

This checklist is provided to assist in gathering the necessary information needed for the initial evaluation of your business request. Complete information is necessary to process your application request. All applicable forms are provided herewith. If there are any questions concerning this information, please do not hesitate to call or email **Limitless Ideas** at **678-856-7172** or **Expand@limitlessideas.com**.

Limitless Ideas, LLC Questionnaire for Evaluation & Assessment Overview

- History of Business and Benefits of Services**
Provide a narrative of the business containing as much information as possible about start up, ownership, nature of the business and its products/services, marketing and customer profile, major past accomplishments, long term goals, etc. Be sure to explain the desired outcome for which you are applying will benefit your business. Pictures, brochures or advertisements, a list of key customers and major competitors are helpful exhibits to attach. (For a new business, this information should be in the form of a business plan and / or feasibility study.)
- Business Financial Statements**
Provide a complete copy of Balance Sheets and Income Statements, current within 45 days and for the last three fiscal years. (For a new business, a pro-forma balance sheet is required that reflects what you expect the balance sheet position to be on the day the business opens. It should include proposed equity capital and anticipated proceeds.)
- Accounts Receivable and Accounts Payable Aging**
Provide aging's as of the current interim financial statement.
- Schedule of Business Debt**
Provide a current business debt schedule as of the current interim financial statement.
- Business Tax Returns**
Provide complete copies with all schedules for the last three fiscal years.
- Projected Income Statement**
Provide projections by month for a minimum of one year if loan proceeds will be used for expansion or for a new business, if business cycle is seasonal, or if trends are erratic. Projections must include detailed assumptions.
- Personal Tax Returns**
Provide complete copies with all schedules for the last three years on all owners, partners, officers, directors, guarantors, and stockholders with 20% or more stock ownership.
- Management Resume** (Additional forms available upon request)
Provide on all owners, partners, officers, directors, guarantors, and stockholders of record.
- Article of Incorporation/Organization (filed copies), Bylaws (if applicable, amendments), Certificated of Incorporation/Organization, Assumed Name Certificate, and/or Partnership Agreement**
- Affidavit of Ownership/Authority**
- Request for Copy or Transcript of Tax Returns (IRS Form 4506-T)**
- Source of Capital Injection** _____

Small Business Loan / Investment Application Checklist Continued

For Business Real Estate Loans / Investment

- Purchase Contract/Buy-Sell Agreement**
For purchase of owner-occupied real estate, provide a copy of the signed contract and all exhibits/addenda.
- New Construction**
Provide a copy of the construction contract (“draft” copy is acceptable) and a copy of the plans/specs for the project. If in the planning stages, provide a copy of the initial projected cost analysis.
- Refinancing**
Provide a complete copy of the note(s) /Deed(s) of Trust on the real estate to be refinanced.
- Appraisal:** Provide a copy of the most recent real estate appraisal and/or the most recent

For Business Equipment Loans / Investments

- Purchase Orders or Invoice**
Provide a copy of the purchase order or invoice for machinery or other equipment to be purchased. If the proposed purchase is in the preliminary planning stage, provide a copy of the quote(s)
- Refinancing**
Provide a complete equipment list with serial numbers of all currently owned machinery or other equipment. In addition, provide a complete copy of the note(s) on machinery or other equipment to be refinanced.

For Business Acquisition Loans / Investments

- Purchase Contract/Buy-Sell Agreement**
Provide a copy of the signed contract and all exhibits/addenda. The contract should provide for allocation of the purchase price.
- Business Financial Statements**
Provide complete copies of Seller’s Balance Sheets and Income Statements, current within 45 days and for the last three fiscal years.
- Business Tax Returns** Provide complete copies of Seller’s Tax Returns for the last three fiscal years.
- Request for Copy or Transcript of Tax Return (IRS Form 4506-T to be signed by the seller)**

Other

- Authorization to Release Information**
This form is to be signed by all owners, partners, officers, directors, guarantors, and stockholders
- Lease(s):** Provide a copy of your existing lease(s) and/or proposed lease(s) as applicable, including exhibits/addenda
- Franchise Agreement and Uniform Franchise Offering Circular**
Provide a copy of these documents as provided by the franchisor.
- Affiliate(s)** Provide completed copies of Business Tax Returns with all schedules for the last three fiscal years and a current financial a statement within 45 days of affiliate(s)

Ownership of Applicant Company – list below all officers, directors, partners, owners, & con-owners, and all stockholders of record. All (100%) stock ownership must be shown. Include a resume for each person listed below and a personal financial statement if ownership is over 20%.

NAME	% OF	ANNUAL		
		TITLE	OWNERSHIP	COMPENSATION
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

AFFILIATES- List below all business concerns in which the applicant company or any of the individuals listed in the ownership section above have any ownership.

COMPANY NAME	OWNER (APPLICANT COMPANY OR INDIVIDUALS)	% OF OWNERSHIP
_____	_____	_____
_____	_____	_____
_____	_____	_____

PREVIOUS GOVERNMENT FINANCING – If you or any principals or affiliates have ever requested Government financing (including SBA loans and government guaranteed student loans), complete the following.

NAME OF AGENCY	AMOUNT	DATE	APPROVED	BALANCE	STATUS
			OR DECLINED		
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Has there ever been a loss incurred by the Federal Government on any kind of obligation or indebtedness upon which you were a party, including compromise settlements? No Yes if yes, furnish details in a separate exhibit

AUTHORIZATION TO RELEASE INFORMATION

I/We hereby authorize the release to Limitless Ideas, LLC and/or any affiliates of any and all information that they may require for the purpose of a credit transaction. I/We further authorize **Limitless Ideas, LLC** and/or any affiliates to release such information to any entity they deem necessary for any purpose related to our credit transaction with them.

I/We certify that the enclosed information (plus any attachments or exhibits) is valid and correct to the best of my/our knowledge.

All owners including stockholders with % or more ownership interest, partners, directors and guarantors must sign this form (spouses should sign when applicable) *attach additional signers if needed

Signature _____ Date _____

Signature _____ Date _____