



SMALL BUSINESS ENERGY LOAN PROGRAM APPLICATION

SECTION A: BUSINESS INFORMATION

Business Name: _____
Business Address: _____
Business Telephone: _____ Business Fax: _____ Email: _____ Website: _____
Federal Tax I.D. No.: _____ NAICS Code (if known): _____ E-Mail: _____
DUNS (Dun & Bradstreet Date Universal Numbering System) Number: _____ (Available free at <http://fedgov.dnb.com/webform>)
No. of Employees: _____ Year Business Established: _____
Form of Organization: _____ Proprietorship _____ Partnership _____ Corporation _____ Subchapter S Corp. _____ Other

SECTION B: OWNERSHIP

Name: _____ SS#: _____ % Ownership: _____ Telephone: _____
Address: _____ DOB: _____
Name: _____ SS#: _____ % Ownership: _____ Telephone: _____
Address: _____ DOB: _____

(Continue on another sheet, if necessary)

SECTION C: LOAN REQUEST AND COLLATERAL INFORMATION

Amount Requested: \$ _____ Requested Loan Term: _____

Please describe the purpose of the loan.

Please provide a detailed listing of assets to be purchased with loan proceeds. If the loan is to be used for working capital, please provide a detailed listing of how the funds will be spent. (Use additional sheet(s) if necessary.)

Please list the other sources of funding for the Project. Attach commitment letters from the other lenders. For all non-bank private lenders/investors in the Project, please provide full name, address and Tax Identification Number (for an entity) or Social Security Number (for an individual) on a separate sheet.

<u>Name of Lender</u>	<u>Loan Amount</u>	<u>Terms & Interest Rate</u>	<u>Collateral</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Cash equity to be invested in the Project by the Applicant (or others): \$ _____

Terms (if any): _____

COLLATERAL INFORMATION:

Please provide a schedule of assets available as loan collateral, including a full description, value, method of valuation, who owns the collateral (if different from the applicant), and if financed, amount of existing debt and lienholder name. If the loan is for working capital or to finance inventory and/or accounts receivable, please provide an accounts receivable and/or inventory listing.

SECTION D: BUSINESS PLAN AND FINANCIAL INFORMATION

BUSINESS PLAN: Please provide a complete business plan.

(A template containing suggested information and format is appended.)

BUSINESS FINANCIAL INFORMATION: Please provide the following:

- A. Business financial statements and tax returns for at least the last three years. These should include both income statements and balance sheets for those years.
- B. Current interim income statement and balance sheet for this year-to-date.
- C. Projected income statements and balance sheets for at least two years.
- D. Cash flow projections for at least one year.
- E. Schedule of liabilities, including: each creditor's name, contact, address, phone number, original balance, current balance owed, maturity, current payment, and interest rate. Please note if presently in arrears on any loan payments.
- F. Schedule of contingent liabilities, including: amounts that may be due, to whom, and under what circumstances.

PERSONAL FINANCIAL INFORMATION:

- A. Current signed personal financial statement for each principal who owns at least 20% of the business (dated within 90 days of the application). (Form attached.)
- B. Individual tax returns from each of these individuals for the last year.
- C. A resume of business experience from each principal.

SECTION E: EMPLOYMENT INFORMATION

- A. Please complete attached Employee Compensation and Benefits forms.

SECTION F: GENERAL INFORMATION

Is this business a co-borrower or guarantor for any other business or individual? ___Yes ___No

If yes, describe: _____

Is this business or any principal stockholder or affiliate a party to any claim or lawsuit? ___Yes___No If yes, describe: _____

Has this business or any principal stockholder or affiliate ever filed for protection under the bankruptcy laws? ___Yes ___No

Is at least 51% of the business owned by U.S. citizen(s) or resident alien(s)? ___Yes ___No

Vermont Resident: ___Yes___No (___Number of Years)

Does the business owe any taxes for prior years? ___Yes ___No If yes, please explain: _____

Are all payroll withholding taxes current? ___Yes ___No If no, please explain: _____

Will these loan proceeds be used for a project that will require the approval of a governmental authority, such as a Zoning Board, Planning Commission, or District Environmental Commission? ___Yes ___No

If yes, please describe what permits have been obtained and those which will be obtained and the status of each permit application. (Attach additional sheet(s) if necessary.)

SECTION G: INSURANCE COVERAGE

Insurance Agent: _____ Telephone: _____

Address: _____

Description of coverage: _____

SECTION H: For ENERGY EFFICIENCY PROJECTS- (Projects that will reduce your energy consumption)

- Provide an independent estimate of the annual energy savings due to the Project in both units of energy (electricity, gas, other) and in dollars (spelling out the electricity rate assumptions). Also include an estimated payback period comparing the cost of the Project to the annual savings after estimated debt service payments (annual operating savings in dollars divided by annual debt service payments). Efficiency Vermont will often provide this independent analysis.
- Are any modifications to the interconnection to your utility required? If so, please describe.
- Please provide a timetable for completion of the Project.

SECTION I: For RENEWABLE ENERGY GENERATION PROJECTS – (Solar, wind, geothermal, or other renewable power production projects)

- **Do you have or have you applied for the Permits you will need?** Indicate the status and timetable for obtaining the Act 248 Certificate of Public Good from the Public Service Board that is required to construct and operate the system. Submit the Certificate if already issued. Indicate what local or other permits will be needed to construct and operate the proposed Project and where your Project stands relative to the permits.
- **Will you be able to use the federal and state solar tax credits to partially fund the Project?** There is a 30% federal tax credit, and approximately a 7% Vermont State income credit, for renewable energy projects that can be earned in the calendar year that the systems are brought on line. If you are able to use the federal and state solar tax credits to partially fund the Project, how many years will it take to earn the full amount of the credits?
- **How will you sell the power produced?** Will the power produced be used by a Net Metering Group, or sold under a Standard Offer Contract (SPEED) or other Power Purchase Agreement? If it is being sold, include a copy of the Contract or Agreement and status, terms and any deadlines in that Agreement.
 - If the power is being used by a Net Metering Group, list all the committed Group Members and the amount of their current and anticipated usage (if different). Provide a copy of the Net Metering Agreement (if needed under the Vermont Statutes). List other potential Group Members that have expressed an interest in joining the Group if there is sufficient power production. The total anticipated maximum annual power production of the proposed Project should be less than the minimum annual usage of the Group. Indicate whether the Members are paying 100% of the value of the credits they will earn or a discounted value.
- **To what Utility company will you connect? What will that cost and how long will it take?** Identify the electric utility (if applicable) through which the Project system will be connected to the electric grid. Indicate what is required to connect to the grid and how the costs have been estimated. Has the utility confirmed those costs? What is the status of the Interconnection Agreement with the utility? If it is available, please submit the Agreement. Will VELCO require any additional costs to connect the Project to the electric grid over and above those of the utility?
- **Do you know whether the system will be connected inside the company’s current meter or whether the Project will have its own electric meter?** You may earn a much higher electric rate if you Net Meter with a separate meter to record the electricity produced than if you connect the new system inside your current meter and just reduce the power you are paying for.
- Describe where the equipment will be located and how that location will impact the anticipated power production. For example, are there potential shading issues on solar projects or accommodations on system design such as angle and orientation needed to put a system on a specific roof?
- Describe any warranties on the equipment or power production guarantees and how ongoing maintenance will be provided.

- **How will you monitor the system and its production once built?** Describe the power monitoring system that will be used to manage the system and who will do that function.
- **How much Power will your new system produce each year?** Provide documentation for the power production estimates. For solar electric projects include a PV Watts or similar independent estimate for the proposed system in your location in addition to the estimate provided by the proposed solar contractor. PV Watts is a free site operated by the National Renewable Energy laboratory http://gisatnrel.nrel.gov/pvwatts_viewer/index.html. For other types of power production provide reasonable, independent documentation supporting the projected power estimates for the proposed system.
- **What will you be paid for the power you produce?** Provide documentation for the electric rates (or other energy rates if appropriate) used in your financial projections.
- **Do you know how much Carbon Dioxide and Nitrous Oxide your proposed renewable energy system will offset?** Provide documentation concerning the reductions in greenhouse gas emissions caused by the Project.
- **Will you earn the Solar Adder or Renewable Energy Credits (REC's) to enhance your projected revenue?** Provide documentation for any other material revenue assumptions including, if applicable, the 10 year Solar Adder under VT State Law, Renewable Energy Credits, or other rental income etc.

SECTION J: Miscellaneous: (if applicable)

*Purchase and Sale Agreement

*Equipment Purchase Invoice

*Lease Agreement

*Other information may be requested by the Lender as deemed necessary.

*Real Estate Appraisal

*Partnership Agreement

*Environmental Site Assessment

I/We, the undersigned, affirm that all statements made on this Application are accurate and complete. I/We also agree to notify the Lender of any material changes in the information shown on this sheet or the accompanying documents. The Lender is hereby authorized to gather credit information about me/us and to respond to credit inquiries about my/our accounts. I/We understand that all application information will remain the property of the Lender. I/We certify that financing cannot be obtained from conventional credit sources, without Lender involvement. I/We understand that the Lender's lending decision may be a matter of public record.

Signature: _____ Title: _____ Date: _____

Signature: _____ Title: _____ Date: _____

VEDA is an equal opportunity provider and employer

Employee Compensation and Benefits

	Before Project (at time of application)	Within 3 Years
# of full-time hourly employees	_____	_____
Average hourly wage <i>without</i> benefits:	\$_____/hr	\$_____/hr
Average hourly wage <i>with</i> benefits:	\$_____/hr	\$_____/hr
# of salaried employees:	_____	_____
Average annual salary <i>without</i> benefits:	\$_____/yr	\$_____/yr
Average annual salary <i>with</i> benefits:	\$_____/yr	\$_____/yr
Employee benefits as % of total payroll:	_____%	_____%

	FY_____	FY_____	FY_____
Total payroll last three years:	\$_____	\$_____	\$_____

Please describe benefits offered to employees:

PERSONAL FINANCIAL STATEMENT

Submitted to: _____

Date: _____

IMPORTANT: Read these directions before completing this Statement

- If you are applying for individual credit in your own name and are relying on your own income, or assets and not the income or assets of another person as the basis for repayment of the credit requested, or if this statement relates to your guaranty of the indebtedness of other person(s), firm(s), or corporation(s), complete only Sections 1, 3, and 4.
- If you are applying for individual credit but are relying on income from alimony, child support, or separate maintenance or on the income or assets of another person as a basis for repayment of the credit requested, complete all Sections. Provide information in Section 2 about the person whose alimony, support, or maintenance payments or income or assets you are relying on. Alimony, child support, or separate maintenance income, need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.

Section 1 - Individual Information (type or print)	Section 2 - Other Party Information (type or print)
Name _____	Name _____
Address _____	Address _____
City, State & Zip _____	City, State & Zip _____
Social Security # _____	Social Security # _____
Date of Birth _____	Date of Birth _____
Position or occupation _____	Position or occupation _____
Business name _____	Business name _____
Business address _____	Business address _____
City, State & Zip _____	City, State & Zip _____
Length at present address _____	Length at present address _____
Length of employment _____	Length of employment _____
Res. phone _____ Bus. phone _____	Res. phone _____ Bus. phone _____
Have (either of) you or any firm in which you were a major owner ever declared bankruptcy, or settled any debts for less than the amounts owed? If yes, please provide details on a separate sheet. <input type="checkbox"/> Yes <input type="checkbox"/> No	
Are (either of) you a defendant in any suit or legal action? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Are (either of) you presently subject to any unsatisfied judgements to tax liens? <input type="checkbox"/> Yes <input type="checkbox"/> No	
When, if ever, have (either of) you been audited by IRS?	

Section 3 - Statement of Financial Condition as of _____							
Assets <small>(Do not include assets of doubtful value)</small>	In dollars (omit cents) [Individual]	[Joint]	If joint, with whom	Liabilities	In dollars (omit cents) [Individual]	[Joint]	If joint, with whom
Cash, Checking & Savings, CD's - see Schedule A				Notes payable to banks & others - see Schedule H			
U.S. Govt. & marketable securities - see Schedule B				Due to brokers			
Non-marketable securities - see Schedule C				Amounts payable to others-secured			
Securities held by broker in margin accounts				Amounts payable to others-unsecured			
Restricted, control or margin account stocks				Accounts & bills due			
Real estate owned - see Schedule D				Unpaid income tax			
Accounts, loans, & notes receivable				Other unpaid taxes & interest			
Automobiles				Real estate mortgages payable - see Schedules D & H			
Cash surrender value-life insurance - see Schedule E							
Vested interest in deferred compensation/profit-sharing plans - see Schedule F							
Business ventures - see Schedule G							
Other assets/personal property itemize - see Schedule G if applicable							
				Total Liabilities			
				Net Worth			
Total Assets				Total Liabilities and Net Worth			

Section 4 - Annual Income For Year Ended _____								
Annual Income	[Individual]	[Joint]	Annual Expenditures	[Individual]	[Joint]	Contingent Liabilities Estimated Amounts	[Individual]	[Joint]
Salary, bonuses & commissions \$			Mortgage/rental payments \$			Do you have any... Yes No		
Dividends & interest			Real estate taxes & assessments			Contingent liabilities (as endorser, co-maker or guarantor)?...	<input type="checkbox"/>	<input type="checkbox"/>
Real estate income			Taxes-federal, state & local			(On leases? on contracts?)	<input type="checkbox"/>	<input type="checkbox"/>
Other income (alimony, child support, or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.)			Insurance payments			Involvement in pending legal actions?	<input type="checkbox"/>	<input type="checkbox"/>
			Other contract payments (car payments, charge cards, etc.)			Contested income tax liens?	<input type="checkbox"/>	<input type="checkbox"/>
			Alimony, child support, maintenance			Any estimated capital gains tax on the unrealized asset appreciation?	<input type="checkbox"/>	<input type="checkbox"/>
			Other expenses			Other special debt or circumstances?	<input type="checkbox"/>	<input type="checkbox"/>
Total Income \$			Total Expenditures \$			If "yes" to any question(s) describe:		
						Total Contingent Liabilities	\$	

(COMPLETE SCHEDULES AND SIGN ON REVERSE SIDE)

© 1991 Robert Morris Associates - Form C-100-T
 ORDER FROM Bankers Systems, Inc., St. Cloud, MN Form C-100-T 9/18/97
 These forms are intended for use in commercial lending transactions.
 Where any other use is contemplated, it is suggested that a careful review
 be made to ensure compliance with applicable laws and regulations.

SCHEDULE A - CASH, CHECKING AND SAVINGS ACCOUNTS, CERTIFICATES OF DEPOSIT, MONEY MARKET FUNDS, ETC.

Name of Financial Institution	Type of Account	Owner	(J)	If Pledged, to Whom?	Balance

SCHEDULE B - U.S. GOVERNMENT & MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares or Face Value of Bonds	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Market Value	Exchanges Where Traded

SCHEDULE C - NON-MARKETABLE SECURITIES (Use additional sheet if necessary)

Number of Shares	Description	In Name of	Are these Registered, Pledged, or Held by Others?	Value	Method of Valuation

SCHEDULE D - INVESTMENTS IN REAL ESTATE (Use additional sheet if necessary)

Description/Location of Real Estate Investment	(J)	Date of Original Investment/Amount	% Owned By You	Market Value of Your % of Investment	Present Balance	Monthly Payment	Mortgage Maturity Date	Mortgage Owed To

SCHEDULE E - LIFE INSURANCE CARRIED, INCLUDING GROUP INSURANCE

Name of Insurance Company	Owner of Policy	Beneficiary and Relationship	Face Amount	Policy Loans	Cash Surrender Value

SCHEDULE F - VESTED INTEREST IN DEFERRED COMPENSATION/PROFIT-SHARING PLANS

% Vested	Company Name	Account Number	Manner of Payout (Annuity, Lump Sum, etc.)	Distribution Date	Beneficiary	Amount

SCHEDULE G - BUSINESS VENTURES (Use additional sheets if necessary)

List Name and Address of Any Business Venture In Which You Are a Principal or Partner	Your Position/ Title in the Business	Line of Business	Years in Business	Total Assets Listed in Section 3	Your % of Ownership	Net Worth of Business	Present Net Value of Your Investment

SCHEDULE H - LOANS OWING BANKS, BROKERS, FINANCE COMPANIES, AND OTHERS (MASTERCARD, VISA, ETC.)

Owing to (Acct. No.)	(J)	Date of Original Borrowing/Amount	Present Balance	Due	Monthly Payment	Date of Final Pay't	Secured by

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledges and understands that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants, and certifies that (1) the information provided herein is true, correct and complete and gives a correct and complete showing of the financial condition of the undersigned, (2) the undersigned has no liabilities direct, indirect or contingent except as set forth in this statement, and (3) legal and equitable title to all assets listed herein is in the undersigned's sole name, except as may be herein otherwise noted. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned and the undersigned hereby authorizes all persons of whom you make such inquiries to respond thereto in full. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

Date signed _____ Signature (individual) _____

Date signed _____ Signature (other party) _____

BUSINESS PLAN TEMPLATE

A comprehensive business plan is a very important part of your application for your lender. If properly and thoughtfully completed, it can also serve as an important tool for your business. A complete business plan should (at a minimum) include the following information:

- a. A description of the business and the products or services produced or provided including:
 1. Size and character of the past, present and future markets for the business' products.
 2. Principal competitors and their market shares.
 3. Principal customers (include names of individuals to contact, their addresses and telephone numbers); Percentage of sales represented by your top 5 customers.
 4. Principal suppliers (include names of individuals to contact, their addresses and telephone numbers).
 5. Competitive advantage of applicant (e.g., price, performance, delivery, service, etc.).
- b. Marketing plan:
 1. Organization of the sales force
 2. Distribution channels
 3. Advertising/promotion strategy
- c. Production plan:
 1. Production capabilities including programs for:
 - a) Production management and scheduling;
 - b) Inventory control (e.g., is product produced for each job or produced for stock?); and
 - c) Quality control.
 2. Present production capacity. How will the project affect production capacity?
 3. Discuss the availability and price of key raw materials. Where do you source key materials? Are you dependent on any one source?
 4. Discuss contingencies for future expansion or contraction.
- d. A description of management structure, including key personnel and their functions.
- e. Terms of trade credit.
- f. Business location including consideration for labor pool, transportation, utilities, and expansion possibilities.

Additional information and resources on business plan preparation may be found at www.thinkvermont.com/sbdc.

Updated 9/27/13

S:\LIBRARY\Program Applications\Small Business Energy Loan Program--09-2013.doc