

Business Plan

A business plan is an integral part of a financing request. It is an introduction to your business, and it provides us with the initial information that we require to start to an application. The following is a general business plan that is broken down into three sections:

1. The Business Profile
2. The Financing Proposal
3. Financial Statements

In completing the following proposal provide as much detailed information as possible.

Business Profile

- New Business
- Existing Business: in business since _____

Business Name: _____

Trade Name: _____

Address: _____

Contact Person: _____

Phone: _____ Fax: _____

Email: _____

Business Structure: Sole Proprietor Partnership Corporation

(If you are a registered partnership or a corporation please provide a copy of your registration or articles of incorporation)

Financial Year End: _____

Business Owners: _____

Number of employees: _____full-time _____part-time

Industry: Retail Wholesale Service Franchise Other _____

What is your market size/area? _____

What is your share of the market share? _____

What products or services do you provide? _____

Who are your competitors? _____

Financing Proposal

How much financing do you require? _____

How much of your own funds are available for a down payment? _____

What will these funds be used for? _____

How will you repay the loan? _____

What type of security can you offer? _____

Financial Statements

(If you are an existing business please provide last three years of financial statements in addition to current information)

Personal Profile

Personal Information:

Applicant Legal Name	Date of Birth	Social Insurance Number
Spouse's Legal Name	Date of Birth	Social Insurance Number
Present Address	# of Years at Present Address	
Previous Address (if present address is less than 3 years)	# of Years at Previous Address	
Marital Status	# of Dependants	
Occupancy	Home Phone Number	Email Address

Employment Information:

Applicant Occupation	Employer Since	Gross Monthly Salary	Work Phone Number
Previous Occupation (if current is less than 3 years)	Employer	# of Years	
Spouse's Occupation	Employer Since	Gross Monthly Salary	Work Phone Number
Spouse's Previous Occupation (if current is less than 3 years)	Employer	# of Years	

Personal Net Worth Statement

Assets		Liabilities		
Description	Value	Creditor	Balance	Monthly Payment
Chequing/Savings Accounts		Mortgage		
		Personal Loans		
Investments/RRSPs				
Residence/Property				
		Credit/Gas/Department Store Cards		
Automobile/Recreation				
Other Assets		Other Liabilities (child support, alimony, leases, personal guarantees)		
Total Asset Value		Total Liabilities		

I hereby affirm that the above Personal Net Worth Statement is a true and accurate statement of my present financial affairs, including any loans that I have guaranteed for others, that there are no undisclosed judgments or actions pending against me, and all assets are registered in my name unless otherwise stated. I acknowledge that this Personal Net Worth Statement is being relied on as being accurate and complete and for the purpose of obtaining credit or other accommodation and warrant that I have not failed to disclose any facts which would cause the Credit Union to decline the loan. I acknowledge the Credit Union will be collecting and gathering

personal financial and credit information (Information) from and about me to obtain credit reports and evaluate my credit rating and credit worthiness. I understand the Credit Union requires and may use my social insurance number as an aid to identify me with credit bureaus and other financial institutions for credit matching purposes. I further understand that the provision of my social insurance number is optional and not a condition of service. I authorize and consent to your obtaining from and exchanging with any credit reporting agencies, financial institutions, government agencies or other persons any Information as you may require in connection with any credit being considered or hereafter granted and such bodies specifically directed to provide you with such information.

Credit Union and Privacy legislation prescribe and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND USE A SOCIAL INSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

Date

Witness

Applicant

Applicant

Opening Balance Sheet

This is a statement of your business's assets, liabilities and owner's equity.

Balance Sheet as at _____					
		Month/year			
Assets			Liabilities		
Current Assets			Current Liabilities		
Cash	\$		Short-term Bank Debt		\$
Accounts Receivable			Accounts Payable		
Inventory			Taxes Payable		
Prepaid Expenses			Portion of Long Term Debt Due Within One Year		
Other			Other		
Total Current Assets	\$		Total Current Liabilities		\$
Fixed Assets			Long Term Liabilities		
Land			Long Term Debt		
Buildings			Less Current Portion		
Less Accumulated Depreciation			Other Liabilities		
Equipment			Total Long Term Liabilities		
Less Accumulated Depreciation			Total Liabilities		\$
Goodwill					
Less Accumulated Depreciation					
Other			Shareholder's Equity		
Total Fixed Assets	\$		Authorized Stock or Share Capital		
			Retained Earnings		
			Total Shareholder's Equity		\$
Total Assets	\$		Total Liabilities & Shareholder's Equity		\$

Projected Income Statement

This is a forecast of your income, expense and profits for the upcoming year.

Income Statement as at _____		
Revenue		
Sales		\$
Less Cost of Goods Sold	\$	
Gross Profit Margin		\$
Expenses		
Selling Expenses		\$
Office Expenses		
Payroll Expenses		
Interest Expense		
General Expenses		
Owners Wages/Draws		
Depreciation Expense		
Total Expenses		\$
Net Income		
		\$

Projected Cash Flow Statement

This is a monthly forecast of inflows and outflows of cash from operation of the business.

Cash Flow Forecast												
Month:	1	2	3	4	5	6	7	8	9	10	11	12
Cash Receipts												
Cash Sales/ Credit Card Sales												
Acct Receivable Collected												
Cash Equity Contribution												
Total Cash Receipts												
Cash Disbursements												
Equipment Purchases												
Rent												
Lease Payments												
Salaries- General												
Salaries - Management												
Raw Materials												
Inventory												
Insurance												
Marketing & Promotion												
General Expenses												
Interest												
Principal Portion of Long Term Debt												
Taxes												
Other: _____												
Total Cash Disbursements												
Net Cash Position												
Monthly Surplus or (Deficit)												
Cumulative Cash Flow or (Deficit)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$