

Community Futures



Business Loan Application

- Steps:**
- 1. Contact your local Community Futures for specific lending criteria (check the list at the end of this document).**
 - 2. Complete the Business Loan Application as directed by the local CF.**
 - 3. Fax/e-mail/post/or drop off your completed business loan application.**

The Following Documents Are To Be Included With Your Loan Application:

For all applicants:

- Copy of Driver's License
- Copy of Birth Certificate
- Copy of T4 and Past 3 Years Income Tax Returns
- Copy of most recent bank statements
- Current Personal Resume of Key Personnel Involved in Business
- Partnership Agreement, if Applicable
- Legal Land description (personal and business)

For applicants who already own or are purchasing an existing business:

- Financial business statements for the past three years
- Copy of business name registration or incorporation papers
- Interim financial statement since the start of current year
- Copy of Business Insurance Policy
- Aged accounts payable and accounts receivable lists including names, amounts and status
- Opening balance sheet for the business
- Balance sheet at most recent month's end
- Any other supporting documents, i.e. sales agreements, contracts, purchase agreements, appraisals

For applicants purchasing a franchise:

- Complete details of leases, franchise agreements or other relevant agreements and contracts

All Parts Of The Business Loan Application And Business Plan Are To Be Completely Filled Out. No Loan Application Will Be Accepted Without All The Appropriate Attachments.

Lending Criteria For Community Futures in Manitoba

The following policies and guidelines exist for loans through Manitoba Community Futures (CF):

1. The CF is a lender for new or expanding businesses.
2. All loans must fall within the strategic priority of the local CF.
3. The CF will consider financing a business buy-out if the business is under threat of closing or if potential significant job gains will arise from the buy-out.
4. The CF will consider a refinancing request if the business is under threat of closing because the current interest rates are substantially above the current lending rate or if the present payment structure is detrimental to the business cash flow.
5. No loan will be made or considered to any individual who is currently under charge or investigation for any crime or offence and who as a result of potential judgement could become incarcerated, or to any client having serious financial delinquencies.
6. The total amount of financial assistance that may be provided in respect to any business at any time shall not exceed \$150,000.
7. Loans will only be dispersed based on receipts/or invoice or other sufficient evidence deemed appropriate by the CF.
8. All business operations shall adhere to all municipal, provincial and federal regulations with respect to (environment, health, Revenue Canada, etc.); and shall not hold the lender responsible for any lawsuits, complaints or penalties that may arise due to the client's failure to adhere to all appropriate legislature and regulations.
9. The venture must have a reasonable expectation of economic viability. The business must be a legally **for-profit** venture.
10. The majority of jobs to be created should be filled by persons residing within the area of influence of the CF.
11. Financial assistance will only be provided by a CF to businesses in which the principals have or will have a financial involvement to a degree that the Corporation deems reasonable in relation to the principals' own wealth and to the funding requirements of the venture.
12. The responsibility of assessing and approving investment applications will rest with the CF Board of Directors.
13. No CF will provide grants, contributions or forgivable loans. Prairies Economic Development Canada (PrairiesCan)

14. Interest charges of bank prime +2% to +4%, with a minimum base rate of 6.5%. Entrepreneurs with Disabilities and Social Enterprise loans, interest charges of bank prime, with a minimum base rate of 5%.
15. Receipt of the application **does not** constitute approval by the CF. If the CF accepts this application the applicant agrees to execute all documents necessary to give the CF the security requested and agreed to by the applicant as stated in a letter of offer.
16. ***NOTE: Financing Applied For In This Application Form Is Funded By Prairies Economic Development Canada (PrairiesCan). Representatives Of That Government Department Conduct Regular Reviews Of The Operations Of The CF And Therefore Will Have Access To Information In The Applicant's File.***

LOAN APPLICATIONS AND LOAN CLIENTS – DECLINES AND CONFLICTS

Appeal Process

Should a client wish to raise concerns on loan request decisions or loan procedures, an appeal process must be followed. Appeals shall be staged and clearly outlined to all loan application clients within the Loan Application document, and to loan clients within the Letter of Offer, and posted on the website. For CF West Interlake, this is a staged process:

1. informal appeal to the manager;
2. then formally in writing to the Investment Review Committee; and
3. finally the full board of directors.

Any appeal to the board or beyond must be in writing from the client and must outline the reasons for the appeal/concern. The appeal process may take 4 to 6 weeks.

Community Futures West Interlake Board of Directors has ultimate responsibility for assessing and approving investment applications and dealing with loan disputes. PrairiesCan has requested CF Associations to work with their member CFs to develop and put in place a process to review situations that cannot be resolved at the local CF level. Community Futures West Interlake will direct appeals and complaints they cannot resolve to Community Futures Manitoba for an external opinion. Appeals requested and received from CF Manitoba shall be presented to the CF West Interlake Board of directors as information and shall not be binding to the final decision of the board. The CF Manitoba appeals review is set out below.

As part of their annual reporting to PrairiesCan, CFs must report the:

- Number of and basis for each appeal/concern.
- Number of appeals upheld/denied/pending.

The Investment Review Committee (IRC) of Community Futures West Interlake Inc. makes all decisions regarding loans and client concerns. Applicants may resubmit their applications based on the following circumstances:

1. There is a significant change in their business plan that effects how you will proceed with the project and has increased the projects viability.
2. The applicant has improved their credit score and removed outstanding judgments (if this was the reason for denial).
3. Something significant to the application was not included, and should have been part of the original application.

ADMINISTRATIVE PROCESS

The Staff of Community Futures West Interlake will:

- Phone the client to advise him/her of the decision of the Investment Review Committee (IRC) regarding their loan decline, or the response to their expressed concerns.
- Advise the applicant/client by letter the reason(s) for the IRC response.
- Maintain copies of the letter, the original business plan and other associated documents on file.

Community Futures Manitoba Appeals Review:

Review appeals of loan decisions made by Manitoba Community Futures organizations that have been first reviewed and then referred to the Committee by the Community Futures organization whose decision is under appeal. Following a review of the appeal, the Committee shall provide clear, non-binding recommendations to the appellant and the referring CF organization as to whether the CF organization's loan decision should be upheld amended, including recommendations as to the specific amendments. The Committee will strive to provide the appellant and the referring CF organization with its recommendations within 15 business days of receiving all of the following:

- Notice of the appeal;
- A copy of the documentation, e.g. loan assessment, provided to and the decision made by the original lending decision authority within the Manitoba CF organization;
- Any additional documentation provided for, and the written results of the initial appeal of the decision at the local CF organization level.

Following the appeals review, CF Manitoba shall provide to Manitoba CF organizations recommendations and lessons learned from loan decision appeal reviews regarding best practices for assessing and approving investment applications and for dispute resolution. CF Manitoba shall maintain complete confidentiality of all activities of the appeals committee.

PERSONAL INFORMATION

***Each Applicant, example Partnership, Is To Complete A Full Business Loan Application**

Full Legal Name: _____
Surname First Middle

Maiden or Other Names: _____

Mailing Address: _____
Box # Town Postal Code

Street Address: _____
House # Street Town

Previous Address (if less than 3 years): _____

Phone: () _____ () _____ () _____
Day Evening/Weekends Fax

E-mail: _____ **Canadian Citizenship:** Yes No

Social Insurance Number: _____ **Date of Birth:** _____
mm/dd/yr

Driver's License Number: _____ **Number of Dependants:** _____

List all sources of income:

(Please include a copy of your most recent T4 and your last three years of Income Tax Returns)

_____	Source/Employer	_____	Monthly Amount
_____	Source/Employer	_____	Monthly Amount
_____	Source/Employer	_____	Monthly Amount

EMPLOYMENT INFORMATION

Present Employer: _____ **Phone:** (____) _____

of Years: _____ **Position:** _____ **Salary:** _____

Previous Employer: _____ **Phone:** (____) _____

SPOUSAL INFORMATION:

Full Legal Name: _____
Surname First Middle

Date of Birth: _____ **Social Insurance Number:** _____
(mm/dd/yr)

Driver's License Number: _____ **Present Employer:** _____

Position: _____ **Annual Salary:** _____

BUSINESS INFORMATION

Business Name: _____

Mailing Address: _____

Location: _____

Is your business name registered? _____ Yes _____ No Business Number: _____

The business is a: *Sole Proprietorship* _____ / *Partnership* _____ / *Corporation* _____ / *Co-op* _____

Fiscal Year End: _____ mm/dd/yr Business Start-Up Date: _____ mm/dd/yr

List all **Owners** (Sole Proprietorship/Partnership) or **Principals** (Incorporated) of the business:

Name	Address	Phone	% of Ownership	Role/Function
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Please include current/updated Resume(s) for all Key Principal(s)

LOAN INFORMATION

Please provide details regarding the purpose of your loan request.

1. What is the total cost of your project? \$ _____

2. How will the funds be used?

Operating.....	\$ _____
Vehicle(s).....	\$ _____
Equipment.....	\$ _____
Leasehold.....	\$ _____
Other specify _____	\$ _____
_____	\$ _____
_____	\$ _____

3. What is your contribution to the business?

	Value
Financial.....	\$ _____
Other (specify) _____	\$ _____
_____	\$ _____
_____	\$ _____

4. How much money do you need to borrow? \$ _____

5. Voluntary question: Please identify yourself as one of the following: _____ Youth
_____ Woman _____ Aboriginal _____ Disabled _____ Other

PERSONAL MONTHLY COST OF LIVING STATEMENT

Net Monthly Income:	
You	\$
Spouse	\$
Other	\$
Total Monthly Income (A)	\$
Monthly Expenses:	
Automobile (insurance, fuel, repair)	\$
Cable/satellite	\$
Clothing	\$
Gifts	\$
Groceries	\$
Loan Payments/Leases :	
Vehicle	\$
Credit card	\$
Other	\$
Medication	\$
Municipal Taxes	\$
Recreation and Entertainment	\$
Rent or Mortgage	\$
Restaurants	\$
Telephone	\$
Utilities:	
Electricity	\$
Heating	\$
Insurance (fire, life)	\$
Water	\$
Other --	\$
Other --	\$
Total Monthly Expenditures (B)	\$
Net Monthly Surplus (A minus B)	\$

Applicant has made best efforts to access funds from other sources without success.

_____ (Initials)

Reason(s) for rejection:

STATEMENT OF PERSONAL ASSETS

CASH HOLDINGS/ INVESTMENTS	BANK, BRANCH		ACCOUNT NO.	AMOUNT
				\$
				\$
				\$
REAL ESTATE	Address (legal description)	Registered owner(s)	Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
VEHICLES	Type & Year		Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
OTHER MAJOR ASSETS	Description		Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$

STATEMENT OF BUSINESS ASSETS

CASH HOLDINGS	BANK, BRANCH		ACCOUNT NO.	AMOUNT
				\$
				\$
				\$
REAL ESTATE	Address (legal description)	Registered owner(s)	Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
VEHICLES	Type & Year		Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$
OTHER MAJOR ASSETS	Description		Purchase Price	Present Value
			\$	\$
			\$	\$
			\$	\$

STATEMENT OF PERSONAL LIABILITIES

LOANS	Lender	Address	Terms	Security	Interest Rate	Balance Owing
						\$
						\$
						\$
MORTGAGES	Lender	Address	Monthly Payment	Maturity Date	Interest Rate	Balance Owing
			\$			\$
			\$			\$
			\$			\$
CREDIT CARDS	Name of Card	Details	Monthly Payment	Credit Limit	Interest Rate	Balance Owing
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
OTHER LIABILITIES	Description	Details	Monthly Payment	Maturity Date	Interest Rate	Balance Owing
			\$			\$
			\$			\$
			\$			\$

STATEMENT OF BUSINESS LIABILITIES

BANK LOANS	Lender	Address	Terms	Security	Interest Rate	Balance Owing
						\$
						\$
						\$
MORTGAGES	Lender	Address	Monthly Payment	Maturity Date	Interest Rate	Balance Owing
			\$			\$
			\$			\$
			\$			\$
CREDIT CARDS	Name of Card	Details	Monthly Payment	Credit Limit	Interest Rate	Balance Owing
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
OTHER LIABILITIES	Description	Details	Monthly Payment	Maturity Date	Interest Rate	Balance Owing
			\$			\$
			\$			\$
			\$			\$

DECLARATION & AUTHORIZATION

I/we consent to the exchange with others of credit information by the CF at any time and hereby agree to indemnify and save harmless the CF from all claims arising from such exchange.

I/we also confirm that I/we have approached the conventional lending sources relative to our application for financing, and have been unable to secure adequate financing under reasonable terms and conditions.

I/we, the applicant(s), are not in my/our knowledge in conflict of interest with the regulations of the CF, meaning: a director of a CF or a member of any committees of a CF; the spouse, child, sibling, or parent of a director of a CF or a member of any committees of a CF or a member of a CF staff; or a member of the House of Commons.

I/we the applicant, are not involved in any litigation proceedings and have never filed a claim for bankruptcy, unless otherwise disclosed.

I declare that the attached pages are a true statement of my affairs, that there are no judgments or other actions outstanding against me, except those recorded herein, that all real estate is registered solely in my name, unless otherwise stated, that the information herein is provided for the express purpose of obtaining financial assistance from the CF.

I/we authorize the CF to obtain any information you may require relative to this application from any sources to which you may apply and each source is authorized to provide you with such information. You are furthermore authorized to disclose, in response to direct enquiries from any other lenders or Credit Bureau, such information on my loaning account as you consider appropriate, and I agree to indemnify you against and save you harmless from any and all claims in damages or otherwise arising from such disclosure on your part.

I understand that the CF is not acting exclusively for me/us or my/your venture and that it reserves the right to provide financial and non-financial assistance to individuals or corporations which could be seen as my direct or indirect competition without further notice to me/us, as it may decide in its unfettered discretion.

In completing and submitting this document, the applicant(s) recognizes, acknowledges, and authorizes The Community Futures to use and share the information contained in this document with pertinent financial partners, investment board members, and other government agencies as required to render requested technical and financial assistance.

I agree and consent to take responsibility for the payment of all charges relative to the preparation, execution, and registration of such documents as may be required by the CF or its solicitors.

I have no other applications pending with a CF on my own behalf, nor on behalf of any affiliated, controlled or subsidiary company associated with me, whether by direct or beneficial share ownership.

By signing this application, the applicant confirms that he/she has made best efforts to access funds from other sources.

THIS IS MY EXPRESS WRITTEN CONSENT TO A PERSONAL INVESTIGATION.

Per: _____ Per: _____ Date: _____
Signature Witness

Per: _____ Per: _____ Date: _____
Signature Witness

Per: _____ Per: _____ Date: _____
Signature Witness

IF THE APPLICANT IS INCORPORATED, AFFIX CORPORATE SEAL.

If Partnership, each partner must complete a separate loan application.

CONTACT INFORMATION

Please feel free to contact the CF office with any questions or concerns you may have regarding the completion of this application. Select the appropriate CF listed below:

Cedar Lake CF
Box 569
#1 St. Godard Street
The Pas, Manitoba R9A 1K6
Tel: (204) 627-5450
Fax: (204) 627-5460
Toll Free: 1-888-498-4175
E-mail: admin@cedarlakecfdc.ca

Parkland CF
Box 516
421 Main Street
Grandview, Manitoba R0L 0Y0
Tel: (204) 546-5100
Fax: (204) 546-5107
Toll Free: 1-888-987-2332
E-mail: info@cfparkland.ca

Southeast CF
200 - 208 Edmonton Street
Winnipeg, Manitoba R3C 1R7
Tel: (204) 943-1656
Fax: (204) 943-1735
E-mail: scfdc@mts.net

Dakota Ojibway CF
4820 Portage Avenue, Unit 2
Headingley, Manitoba R4H 1C8
Tel: (204) 988-5373
Fax: (204) 988-5365
E-mail: docfdc@docfdc.mb.ca

Community Futures West Interlake Inc.
Box 68
TBJ Mall - Main Street
Ashern, Manitoba R0C 0E0
Tel: (204) 768-3351
Fax: (204) 768-3489
Toll Free: 1-888-496-8932
E-mail: admin@westinterlake.com

Greenstone CF
228-35 Main Street
Flin Flon, Manitoba R8A 1J7
Tel: (204) 687-6967
Fax: (204) 687-4456
E-mail: greencom@mts.net

Triple R CF
Box 190
220 Main Street North
Morris, Manitoba R0G 1K0
Tel: (204) 746-6180
Fax: (204) 746-2035
Toll Free: 1-800-275-6611
E-mail: info@cftripler.ca

Heartland CF
11-2nd Street NE
Portage La Prairie, Manitoba R1N 1R8
Tel: (204) 239-0135
Fax: (204) 239-0176
Toll Free: 1-877-472-7122
E-mail: heartland@cfheartland.ca

North Red CF
18 Main Street, 2nd Floor
Selkirk, Manitoba R1A 1P5
Tel: (204) 482-2020
Fax: (204) 482-2033
E-mail: info@northredcfdc.com

Kitayan CF
345-260 St. Mary Avenue
Winnipeg, Manitoba R3C 0M6
Tel: (204) 982-2170
Fax: (204) 943-3412
Toll Free: 1-800-898-1974
E-mail: kcfdc@kitayan.ca

Westman CF
#5, 217 – 10th Street
Brandon, Manitoba R7A 4E9
Tel: (204) 726-1513
Fax: (204) 727-5832
Toll Free: 1-888-347-4342
E-mail: bdc@cfwestman.ca

Community Futures East Interlake
Box 10
12 Main Street North
Riverton, Manitoba R0C 2R0
Tel: (204) 378-5106
Fax: (204) 378-5192
Toll Free: 1-800-378-5106
E-mail: info@eastinterlake.com

Whitehorse Plains CF
14 Main Street East
Box 427
Elie, Manitoba
R1N 1V1
Tel: (204) 353-4200
Fax: (204) 353-4222
Toll Free: 1-888-947-2332
E-mail: info@whpcfcd.ca

North Central Development
Box 1208
#2 - 3 Station Road
Thompson, Manitoba R8N 1P1
Tel: (204) 677-1490
Fax: (204) 778-5672
Toll Free: 1-888-847-7878
E-mail: ncd@northcentraldevelopment.ca

Winnipeg River CF
Box 505
4 Park Avenue
Lac du Bonnet, Manitoba
R0E 1A0
Tel: (204) 345-2514 or 345-8691
Fax: (204) 345-6334
Toll Free: 1-888-298-9023
E-mail: info@cfwr.mb.ca

Northwest CF
Box 188
499 Sherritt Avenue
Lynn Lake, Manitoba R0B 0W0
Tel: (204) 356-2489
Fax: (204) 356-2785
Toll Free: 1-888-696-2332
E-mail: northwest@nwcfdc.ca