



Cortland (Main Office)

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Business Loans

Required Documents for Application

The approval and processing of your commercial loan application will go much faster if you present the following items to your Commercial Loan Specialist at the time of application. All of the following items should be submitted where applicable for your initial project review:

- Business loan application
- Three (3) years historical financial statements (Balance Sheet & P&L)
- Three (3) years projected financial statement (Balance Sheet & P&L)
- Interim financial statements (not more than 90 days old)
- Personal Financial Statements (10 percent or more ownership)
- Three (3) years income tax returns (business, personal, affiliates)
- Brief description of business operations
- Description of new project or use of funds
- Resumes of officers and key management personnel
- Cost estimates pertaining to new project
- One (1) year cash flow statement (month by month)

Depending on the type of loan you are requesting, additional information might be required. Some of those items might include:

- Purchase agreement
- Articles of Incorporation, Partnership Agreement, or Operating Agreement
- Accounts Receivable, Accounts Payable aging
- Detailed debt schedules
- Rent rolls
- Work in progress reports
- Real estate descriptions
- Inventory listings