

MARYLAND SMALL BUSINESS DEVELOPMENT FINANCING AUTHORITY
(MSBDFA)
REQUIRED DOCUMENTS FOR APPLICATION SUBMISSION

✓ **A Business Plan is required for ALL applicants.**

Please attach a business plan summary that includes:

1. a description of applicant's product or service and its benefits
2. an analysis of key events and trends in applicant's industry and market
3. key risks to applicant's business, including labor, legal, business, and competition
4. a marketing plan
5. a history of management experience and responsibilities with the applicant (business)

✓ **Resumes of all owners who have 20% or greater interest including, officers, directors, and/or partners is required for ALL applicants.**

✓ **Existing Businesses**

Required Documents for Debt Financing (Term Loan and Line of Credit)

Surety Bonding and Loan Guaranty

1. Personal Financial Statements of owners of the applicant listed with ownership interests of 25% or more (No More than 3 Months Old) [Personal Financial Statement Template](#)
2. Bank, financial institution, or surety company turn-down correspondence
3. Current Financial Statements not more than 90 days old, including a Balance Sheet, and Income Statements.
4. CPA prepared Balance Sheets and Income Statements for prior 3 years or CPA or independently prepared filed federal tax returns for the prior 3 years
5. Projected Monthly Cash Flow with related assumptions for 12 months. [Cashflow Projections Template](#)
6. Personal Federal and State tax returns for the principal(s) for the most recent year
7. [IRS Form 4506-T](#)
8. [IRS Form W-9](#)

Required Documents for Equity Financing

1. Current Financial Statements not more than 90 days old, including a Balance Sheet, and Income Statements.
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3. Projected Monthly Cash Flow with related assumptions for 12 months. [Cashflow Projections Template](#)
4. [IRS Form 4506-T](#)
5. [IRS Form W-9](#)
6. Personal Financial Statements **ARE NOT REQUIRED AT THE TIME OF APPLICATION SUBMISSION, but may be required later** [Personal Financial Statement Template](#)
7. Bank, financial institution, or surety company turn-down correspondence **ARE NOT REQUIRED AT THE TIME OF APPLICATION SUBMISSION, but may be required later**
8. Personal Federal and State tax returns for the principal(s) for the most recent year **ARE NOT REQUIRED AT THE TIME OF APPLICATION SUBMISSION, but may be required later**

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✓ Start-Up Businesses

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THE FOLLOWING DOCUMENTS ARE NOT REQUIRED AT THE TIME OF APPLICATION SUBMISSION, BUT MAY BE REQUIRED LATER AS IT APPLIES TO THE TYPE OF BUSINESS AND FINANCING BEING REQUESTED. IT IS RECOMMENDED THAT THESE DOCUMENTS BE PREPARED IN ANTICIPATION OF THEM BEING REQUESTED.

1. For Term Loans - Projected Income Statement for 3 years
2. Statement of Existing Business Debt including balance owed, terms, maturity date, and collateral
3. Aging reports for Accounts Receivable and Accounts Payable dated within 30 days of application
4. Schedule of Completed and Uncompleted Work ([Template Here](#)).