

ABLE LOAN CHECKLIST



WHAT IS EACH FINANCIAL DOCUMENT FOR?

	Timeframe	Data	Purpose	Tips
Actual Cash Flow YTD	Jan 1 - Last day of completed month	<i>Actual</i> inflows and outflows of cash into business	Business capacity and cash on hand at time of application	Include all income sources and ensure it matches bank statements
Financial Projections (12 months)	From the current month onward	<i>Expected</i> income and expenses moving forward, by category	Used alongside historic data to project capacity to repay loan	Include hypothetical loan award and repayment, include projected impact of new asset on revenue
Balance Sheet or Financial Statements	As of the day completed	<i>Actual</i> business assets and liabilities (what is owned vs. what is owed)	Assess financial position at time of application	Suggest to be completed last
Current Year's Budget	Jan 1 - Dec 31	<i>Expected</i> income and expenses, by line item	Assess reasonableness of projections	If this is different than your actual cash flow, be prepared to explain
Personal Financial Statement	As of the day completed	Budget of income & expenses, including other debts (home, auto)	Determine if owner can repay debt if business income is unavailable	Enter all information, will be verified with credit report