

Vermont Equipment Access Program

EAP Application Checklist, Acknowledgments & Signatures

Business Information

Business or Sole Proprietorship Name: _____

Primary Contact: _____ Title: _____

Business Address: City: State: Zip: _____

Business Phone: _____ Cell Phone: _____

Email: _____ Website: _____

Business Legal Structure: Sole Proprietorship Partnership LLC L3C Corporation B

Corp Non-Profit Other: _____ State of Business Registration: _____

Tax ID Number (EIN) or Social Security Number: _____

Lease Equipment Cost applying for: \$ _____

Miscellaneous Information

Have you ever declared or are you declaring bankruptcy or are you currently in the process of declaring bankruptcy? No Yes (If yes, please explain.)

Are you or your business involved in any lawsuits or legal actions? No Yes (If yes, please explain.)

Are you delinquent on any debt? (Including loans, guarantees, income taxes, sales taxes and payroll taxes) No Yes (If yes, please explain.)

Have you ever been convicted of or pleaded no contest to a criminal offense? No Yes (If yes, please explain.)

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EAP Acknowledgments & Signatures

By signing below, you agree to the following:

- All information provided as part of your application for Leasing from the Vermont Equipment Access Program is true and complete; there are no undisclosed financial or legal liabilities (either personal or business); there is no undisclosed litigation, either personal or business, current or pending, involving any of the parties to this transaction.
- The Vermont Equipment Access Program is authorized to verify all information presented in this application and relating to this Lease request.
- The Vermont Equipment Access Program is authorized to collect information relating to the owner and/or guarantors from time to time, including but not limited to, credit reports.
- You are authorized to apply for this Lease on behalf of the business.
- All supporting documentation relating to this application shall be the property of the Vermont Equipment Access Program and will not be returned to the applicant.
- All information provided will be kept confidential by the Vermont Equipment Access Program. If a loan is approved, the Vermont Equipment Access Program is authorized to use information about this loan for its public relations and fundraising purposes.

Signed Name

Title

Printed Name

Date

Social Security #

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EAP Lease Application Checklist

To assist the Vermont Equipment Access Program (the “EAP”) in the timely processing of your request for Equipment Leasing, please forward the items that are marked with an “X”, as part of your financing application. Additional information may be requested during the due diligence process in order to complete your application.

Financial Documentation:

- Business capitalization table detailing structure for principals with 20%+ ownership
- Business Tax Returns with all Attached Schedules (last 2 years)
- Most recent Accounts Receivable Aging Report
- Most recent Accounts Payable Aging Report
- Business Financial Statements – Balance Sheet, Profit & Loss Statement (last 2 years),
or
- Personal Tax Returns with all Schedules (last 2 years) for principals (majority owners)
- Listing of Existing Business Debt, complete with creditor names, addresses, phone numbers; include terms of debt (amount outstanding, rate, monthly principal & interest payment, maturity date)

Business History and Planning Documentation:

- Applicant acknowledgements and signatures (Page 1 &2)
- Inventory and /or Equipment Listing
- Current staffing information – see Flex Fund Wage Survey for details
- Product gross margin analysis estimating change in gross margin from new equipment;
see template
- Good Standing/Existence Certificate, Trade Name Certificate
- Resume or biography of principals and officers if not already included in Business Plan

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- 4) **Project Impacts:** What are the outcomes you expect to obtain from the leased equipment and the project in its entirety? How will the project benefit your business, your community, or other parts of the food system? Will the project impact other farmers and agricultural related business? Will additional jobs be created?

- 5) **Areas of Concern:** Please identify any risks and potential problems. What are the major obstacles to accomplishing your project? Are there any permits or approvals that will be necessary to implement the project? Is the project contingent on raising additional funds from other sources (i.e. bank loans, grants or investors)?

- 6) **Project Timeline:** Please provide a timeline for project implementation. Outline key target goals and deadlines.