

Cherokee Nation Micro Enterprise Opportunity Program
Business plan and loan application

Date submitted_____

Owner's name_____

Business Name_____

Address_____

Daytime Phone_____

Evening Phone_____

Email_____

Please answer all of the following questions with as much detail as possible.

My name is _____, and I am submitting an application for the Cherokee Nation Micro Enterprise Opportunity Loan Fund in order to [start expand] (circle one) my business _____ (put in name of business). I would like to request \$_____.

I will use this money for the following purposes (please give a detailed description of what the money will be used for. For Example; I need to purchase a weed eater for \$150.00 and a lawnmower that will cost \$200.00.)

With this money I will be able to (What will this money allow you to do? For example: I will be able to purchase additional equipment that will allow me to hire another employee and sell to more customers.)

My business _____ (put in name of business) will offer the following services/products to my customers (for example; Joe's Lawn Service will offer lawn mowing and general household landscaping to customers in the Cherokee County area at a rate of \$5.00 per hour.)

My business will be open during these days and times:

Monday _____ Tuesday _____ Wednesday _____ Thursday _____

Friday _____ Saturday _____ Sunday _____

*If your business hours will change according to the season please explain that here:

I will be successful in this business because (list any experience that you have in this field here):

I have the following experience and training in this field (list any technical or college classes that you have in this field as well as any hands on experience):

My customers will be (give a description of where your customer is located and why you feel they will need your services/products):

I will need to do the following to advertise my business to my target customer (how will you advertise your business and what will the cost of this be):

My competition is (list all competitors and why you feel like you have more to offer to your customer than they do and what you will do to compete with them):

The physical needs of my business are (for example do you need a building with a garage door, or do you need a company vehicle in order to run your business successfully?):

My daily job duties in this business will be:

I will need _____ full time employees and _____ part-time employees. Their daily job duties will be:

My employees will be paid \$_____ per hour for _____ hours per week.

*If your employees will be paid on a per job basis please explain this here:

I [will will not] (circle one) withhold taxes from my employee's paychecks. *If you are not withholding please explain here who will be responsible for this and why.

Please list all equipment that you will need to in order to successfully operate your business (Example; computer, cash register, etc.) Also please note whether or not you already own this equipment or if it will be purchased with loan funds.* If you already own this equipment please list make, model and serial number.

I have \$_____ to invest in the start-up of this business. *Please note what form this investment is in, such as cash in the bank, assets, or training and experience (your loan counselor can assist you with putting a dollar amount on this).

I have \$_____ worth of collateral to put up as security against this note. (You may use any major items purchased with the loan for collateral purposes). Please give a complete listing of the items to be considered for collateral along with the estimated dollar value of these items.

Do you currently have a job and if so will you maintain this job once you get your business established?

Will you operate this business on a full time or part time basis?

How much do you feel your business will increase per year? (I.e. 10%, 15%)

Supporting documents that need to be attached to this business plan:

Resumes of all existing and/or potential employees

Letters of reference

Copies of contracts

Copies of leases

Legal documents

Employment verification

Income verification

Tribal citizenship card

*Other documents may be required depending on the nature of the business.

Please list any questions that you may have for your loan officer here so that they can be addressed:

Please list all family members that live in the household here along with their names and ages:

Family Budget

Income

Wages	_____
Spouse	_____
Other Income	_____
Other Income	_____
Public assistance	_____

* (please list the type of assistance that your family receives)

Total Income: _____

Expenses

Auto	_____
Childcare	_____
Clothing	_____
Food	_____
Education	_____
Medical	_____
Rent/Mortgage	_____
Home Repairs	_____
Other	_____
Utilities	_____
Entertainment	_____

Total Expenses: _____

Income, Less Expenses: \$ _____

Personal Financial Budget

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Civic Organization													
Clothing													
Donations													
Education													
Entertainment													
Food													
Housing													
Income Tax													
Insurance													
Medical													
Other													
Retirement													
Transportation													
Utilities													
Total:													



PERSONAL FINANCIAL STATEMENT

Prepared as of: _____

Assets:

Cash – Checking Accounts	_____
Cash – Savings Accounts	_____
Notes (Contracts) – Owed to you	_____
Certificates of Deposits	_____
Life Insurance (Cash Value)	_____
Securities – Stocks, Bonds	_____
Real Estate (Market Value)	_____
Vehicles (Market Value)	_____
Individual Retirement Plans	_____
Other Assets (Specify)	_____

Total Assets: _____

Liabilities:

Current Bills – you owe	_____
Mortgages on Real Estate	_____
Loans You – Owe	_____
Taxes You – Owe	_____
Other Liabilities	_____

Total Liabilities: _____

Net Worth: _____

(Total assets minus total liabilities equals Net Worth)

PROJECT BUDGET

Start – Up Costs:		Sources of Funding:	
Operating Capital:		Owner’s Contribution:	
Inventory:		Bank Loans:	
		Private Lenders:	
Supplies:			
Equipment:		Grants:	
Land		Other Lender:	
Building:			
Total:		Total:	

Start-Up Expenses

Total Available Cash: \$ _____

Expenses:

Accounting Fees:	\$ _____
Advertising (Grand Opening, Etc)	_____
Beginning Inventory (retail)	_____
Deposits (public utilities, etc)	_____
Legal Fees	_____
Licenses & Permits	_____
Other Expenses	_____
Promotions (coupons, discounts, etc)	_____
Remodeling work	_____
Total cost of capital equipment:	_____
Rent	_____
Insurance	_____
Salaries	_____

Total Start-Up Expenses: \$ _____

Beginning Cash Balance: \$ _____

1. Fill in available cash (amount that you have on hand plus amount of loan request).
2. Fill in list of expenses, and add others if it is not listed.
3. Estimate the cost of each expense.
4. Calculate the total for start-up expenses.
5. Calculate “beginning cash balance” (subtract total start-up expenses from total available cash). This amount should also be written in column 1 for beginning cash balance for cash flow sheet.

Projected Cash Flow

Cash flow projections are among the most critical financial projections you will make. You will calculate your cash receipts and the cash disbursements for each month.

If the cash receipts are greater than the cash disbursements, you will have a positive cash flow.

If the cash receipts are less than the cash disbursements, you will have a negative cash flow.

Fill in your beginning cash balance for the first month. Take this amount from start-up expenses if you are a new business.

Fill in the various categories for cash receipts and total them—for the first month only.

Fill in the various categories for cash disbursements and total them—for the first month only.

Calculate the Net Cash Flow for the first month (total cash receipts minus total cash disbursements).

Calculate the ending cash balance for the first month—beginning cash balance plus a positive net cash flow (or minus a negative net cash flow).

Fill in the beginning cash balance for the second month (which is the ending cash balance for the first month).

Repeat the first 6 steps for each of the 12 months—remember to complete one month at a time.

Projected Income Statement

You are now ready to assemble the data for your projected income statement.

This statement will calculate your net profit or net loss (before income taxes) for each month.

1. Fill in the sales for each month. You've already estimated these calculations on your, "Sales Forecast," just recopy them on the worksheet.
2. Fill in the cost-of-goods sold for each month; recopy them from the cost-of-goods sold worksheet.
3. Calculate the gross profit for each month (sales minus cost-of-goods sold).
4. Fill in the 3 categories of labor, related operating expenses (salaries, mandatory benefits, optional benefits). Recopy from salaries and wages payroll taxes and benefits.
5. Fill in the operating expenses non-labor; recopy operating expenses non-labor.
6. Fill in the monthly depreciation expense; recopy from the "Capital Equipment Sheet."
7. Calculate the total operating expenses for each month.
8. Calculate the net profit or net loss (before taxes) for each month (gross margin minus total operating expenses).

BALANCE SHEET Date _____

ASSETS:

Current Assets:

Cash	_____
Accounts Receivable	_____
*(Money that people owe you)	_____
Inventory	_____
Prepaid Expenses	_____
Total Current Assets:	_____

Fixed Assets:

Land	_____
Buildings	_____
Less Accumulated Deprn	_____
Equipment	_____
Less Accumulated Deprn	_____
Other Fixed Assets	_____
Total Fixed Assets	_____

Total Assets: _____

Liabilities:

Current Liabilities:

Accounts Payable	_____
Federal & State Taxes Owed	_____
Other Current Liabilities	_____
Total Current Liabilities	_____

Long Term Liabilities:

Notes Payable	_____
Mortgages Payable	_____
Other Long-term Liabilities	_____
Total Long-term Liabilities	_____
Total Liabilities	_____

Total Liabilities & Owner's Equity: _____

Minority statement:

I _____ (your name here) doing business as, _____ (name of your business here) agree to hire minority and moderate to low income individuals.

Signature of loan applicant _____

Date _____