# DOWNSTATE SMALL BUSINESS STABILIZATION PROGRAM

# APPLICATION FORMS

# DOWNTOWN SMALL BUSINESS STABILIZATION PROGRAM

**Business Name**
**Business Address**
**Business email**
**Business FEIN**
**Business DUNS #**
**Business Authorized Signatory Contact – Name, Phone and email**

**Has the business ever been involved in bankruptcy insolvency procedures?**

**Is the business or any principals involved in any lawsuits?**

**Project Summary**: Provide a summary of the business' present situation. This should include a brief description of the company, e.g., type of firm, its product or service, and how long they have been in business. Describe how you will utilize the funds and the reasons why they are needed in order for the company to retain jobs. Specific needs need to be identified. Explain what circumstances make this project necessary, in maintaining adequate permanent working capital to sustain operating needs.

**Net Income Verification** - See attached form
The business must identify their net income for the last three fiscal years ending December 31, 2019. Net income can be obtained from the Profit and Loss statement, generally the last item on that statement. In the event that Profit and Loss statements cannot be found, net income can be derived from total sales minus total expenses. In addition, cash balances must be provided. This will be either the first line item on the balance sheet or bank statements as of the last day of each fiscal year. Three years of ending cash balances must be provided for each fiscal year.

**Most recent bank statement** to verify cash balance.

**Documentation of Employee Status** - See attached form

**Certificates of Good Standing** - from the Illinois Secretary of State and the Illinois Department of Revenue.

Any other forms of **documentation to demonstrate the lack of permanent working capital** in support of operating expenses. Such evidence may include shut off notices, delinquent bills, denied loan applications, etc.

# NET INCOME VERIFICATION

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| **Fiscal Year Ending:** | **Net Income** | **Net Income derived from Profit/Loss Statement? (Yes/No)** | **Net Income calculated from total sales – total expenses? (Yes/No)** | **Cash Balance** |
|---|---|---|---|---|
| December 31, 2017 | | | | |
| December 31, 2018 | | | | |
| December 31,2019 | | | | |
| **Current:** | | | | |

# JANUARY, 2020 MONTHLY BUDGET

Provide the appropriate information below reflecting your business's monthly budget for January, 2020.

| **Budget Item** | **Total Monthly Expenditures** | **Monthly Net Income Computation** |
|---|---|---|
| **Total Income** | | |
| Personnel (Salary & Wages) | | |
| Fringe Benefits | | |
| Equipment | | |
| Inventory | | |
| Supplies | | |
| Occupancy (Rent & Utilities) | | |
| Telecommunications | | |
| Other (Specify) | | |
| Other (Specify) | | |
| Other (Specify) | | |
| **Total of All Expenditures** | | |
| **Monthly Net Income (Total Income – Total of All Expenditures)** | | |

# DOCUMENTATION of EMPLOYEE STATUS

*Expand as Needed*

Provide a list of all **personnel that were employed as of December 31, 2019 as well as new hires since that date**. Indicate the current status of each employee. Provide the total of employees on 12/31/19

| Employee Name | Employee's Last 4 Digits of Social Security # | Status on 12/31/19 | | Current Status | | | |
|---|---|---|---|---|---|---|---|
| | | Employed | Hired after 12/31/19 | Employed working at business location | Employed working remotely | Temporarily Laid Off | Terminated |
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| **TOTAL:** | | | | | | | |