

Who is Community Futures?

Community Futures Development Corporation of the North Cariboo (CFDC) is proud to be an independent and locally-run not-for-profit assisting entrepreneurs with self-employment and business development. Community Futures has successfully served clients and the community at large since 1987. Our volunteer Board of Directors believes that business stimulation and mentorship is the key to a sustainable, diverse community.

For more information on Community Futures, visit us on the web at www.cfquesnel.com.

Resource Loan Purpose

Community Futures Development Corporation of the North Cariboo (CFDC) is committed to supporting our local businesses and promoting a healthy and diverse local economy. The Resource Loan offers businesses access to financing to support their operation, following the difficulties resulting from the Forest Industry downturn. By removing barriers to owners through a simplified application process, portion of application fee waiver, and flexible repayment terms, Community Futures is seeking to make the borrowing process as simple and affordable as possible.

Privacy Statement

Community Futures Development Corporation of the North Cariboo (CFDC) respects the privacy of personal information, that is, information that identifies you as an individual, or that is associated with such identifying information. By engaging our services, you agree to provide personal information necessary for CFDC to meet your service requests.

CFDC wants you to know that we will not rent, sell, or otherwise make your personal information, including contact information, available to any third-party without your permission. CFDC will only use your information to complete your service request, to inform you of any changes in our business or service offerings, and to maintain our professional correspondence with you.

CFDC follows rigorous privacy practices and we have a privacy policy that governs our use and handling of the information you provide us. For more information about the CFDC Privacy Policy, please contact our General Manager at 250-992-2322.

Application Requirements

- Completed “Resource Loan” Application Form
- Most Recent 3 years of Year End Business Financial Statements
 - * For businesses that do not complete financial statements, such as Sole Proprietorships, most recent 3 years of Personal Income tax returns including T2125 Statement of Business Activities
- Copy of most recent Canada Revenue Agency Notice of Assessment and Corporate T2

Community Futures – Resource Loan Application

Loan Program Details

This loan program is intended to support Direct and Secondary businesses impacted by the Forest Industry downturn.

Loan Amount

- Any Amount up to a maximum of \$150,000.00 CAD
- Consideration will be made for loans greater than \$150,000.00 CAD

Interest Rate and Fees

- Fixed interest rate of Prime rate Plus 2% - 9% depending on risk evaluation (Current Prime rate = 3.95%)
- Waiver of Community Futures Application Fee on first \$25,000

Repayment

- Flexible maximum term length to best match the use of loan proceeds and repayment ability
- Repayment of Blended Principal and Interest monthly – client's option of 1st or 15th of the month
- Prepayments allowed without penalty
- Option of 2 skip payments per year. Client must contact Community Futures to request the skip(s) and confirmation must be received in writing via email

Security

- Demand Promissory Note
- Personal Guarantee of owner(s) where applicable
- Adequate security must be obtained and may originate from within the business or in the form of outside security

Risk Assessment and Approval

- Approval is subject to a satisfactory review by Community Futures of the following:
 - Owner(s)/Guarantor(s) Credit History
 - Profitability of business for at least one year within the most recent three years
 - No pending litigations
 - Satisfactory Business Plan and Cash Flow Projections, where applicable

Application Requirements

- Book an appointment to review your loan request and email or deliver completed application along with supporting documents to:
 - **Ryan Adams – Business Analyst**
Community Futures North Cariboo
T: 250.992.2322
E: ryan@cfquesnel.com
335 A Vaughan Street, Quesnel BC

Community Futures – Resource Loan Application

Business Summary

Legal Structure	
Business Name:	Is the business name registered? Yes <input type="checkbox"/> No <input type="checkbox"/>
Business Structure: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Incorporation <input type="checkbox"/> Other _____	
Year business established:	Business Number:
Business Description	

Principals/Owners		
<i>Note: Applicant's Spouse must sign Disclosure and Release Statement. Each of the other principals/owners in different households must complete a separate Loan Application.</i>		
Name	% Ownership	Title/Position

Business Contact Information		
Address:	City:	Postal Code:
Phone:	Cell Phone:	
E-mail:	Website:	

Contingent Liabilities	
Please provide detailed information if you answer Yes to any of the following questions:	
Is the business supporting obligations not listed on its balance sheet as a co-signer or guarantor?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is the business involved in ANY legal action or litigation?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Has the business ever sought legal protection from its Creditors – i.e. bankruptcy; receiver; receiver/manager?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Does the business owe any taxes or government remittances for prior years – i.e. sales, income, realty, municipal, WCB, or GST/HST?	Yes <input type="checkbox"/> No <input type="checkbox"/>

Community Futures – Resource Loan Application

Loan Request

Financing Request			
CF Loan Request	\$	Term Request	
Cash Flow Loan: <input type="checkbox"/> Assist with immediate cash requirements to help sustain your business while you are waiting to return to work. Loan limit is based on demonstrated cash flow needs and expected return to work date.		Pivot Loan: <input type="checkbox"/> Assist with transitioning your business into new revenue streams or improve your existing ones. Loan terms are based on what is being financed, a viable cash flow projection and business plan that Community Futures can help you with.	
Brief description of what the loan proceeds will be used for:			
<input type="checkbox"/> Loan Insurance: Life: Yes/No Disability: Yes/No Critical Illness: Yes/No			

Use of Funds	
<i>List all of the funds required for your business</i>	
Funds Required for: <i>Building, equipment, inventory, working capital, etc.</i>	Amount
	\$
	\$
	\$
Total	\$

Security Offered		
Asset Description (Indicate make, model, year, etc.)	Estimated Value	Liabilities Owed

Community Futures – Resource Loan Application

Personal Summary

Personal Information		
Last Name:	First Name:	Middle Name:
Former Name(s) or Other Names Used including Maiden Name(s) or nicknames:		
Birth Date (Y/M/D):	SIN #:	Sex:
Marital Status: <input type="checkbox"/> Separated <input type="checkbox"/> Single <input type="checkbox"/> Common Law <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed		
Address and Contact Information		
Address:	City:	Postal Code:
Previous Address (if less than 5 years at present address):		
Home Phone:	Cell Phone:	E-mail:
Equity Group		
<i>Community Futures provides additional services for members of designated equity groups. Your indication of any of the following will reflect positively on your application.</i>		
<input type="checkbox"/> Aboriginal / FN <input type="checkbox"/> Youth (18-29) <input type="checkbox"/> * Disabled		
<i>* Disabilities are self-defined as any physical or mental impairment that impairs your ability to perform at least one of the basic activities of self-employment or entrepreneurship.</i>		
Spousal Information (if applicable)		
Last Name:	First Name:	Middle Name:
Former Name(s) or Other Names Used including Maiden Name(s) or nicknames:		
Birth Date (Y/M/D):	SIN #:	Sex:
Home Phone:	Cell Phone:	E-mail:
Equity Group		
<i>Community Futures provides additional services for members of designated equity groups. Your indication of any of the following will reflect positively on your application.</i>		
<input type="checkbox"/> Aboriginal / FN <input type="checkbox"/> Youth (18-29) <input type="checkbox"/> * Disabled		
<i>* Disabilities are self-defined as any physical or mental impairment that impairs your ability to perform at least one of the basic activities of self-employment or entrepreneurship.</i>		

Community Futures – Resource Loan Application

Personal Assets and Liabilities

Include all personal assets and liabilities for your household

If required, insert additional pages

Real Estate				
Item	Address/Description	Value	Balance owing	Monthly pmt
Primary residence		\$	\$	\$
Other		\$	\$	\$

Serial Numbered Goods				
Item	Description (Make/model/year)	Value	Balance owing	Monthly pmt
Automobile #1		\$	\$	
Automobile #2		\$	\$	
Other		\$	\$	
Other		\$	\$	

Cash and Equivalents	
	Value
Cash (Cheq/Savings Acct)	\$
Stocks/Bonds/Mutual Funds	\$
RRSPs	\$
Other	\$
Other	\$

Consumer Finance		
	Balance owing	Monthly pmt
Personal Line of Credit	\$	\$
Other bank loans	\$	\$
Credit cards	\$	\$
Guarantees	\$	\$
Other	\$	\$

Other Liabilities			
<i>Details on other liabilities including lease payments, support/alimony payments, co-signed debt, guarantees</i>			
Item	Description	Balance owing	Monthly pmt
		\$	
		\$	
		\$	
		\$	



Community Futures – Resource Loan Application Disclosure and Release Statement

***** Important – Please read thoroughly before signing *****

*Please provide detailed information if you answer **Yes** to any of the following questions*

Have you been a Client of any Community Futures Corporation before?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Are you related to any Director or Employee of Community Futures North Cariboo?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Are you supporting other obligations as a co-signer or guarantor?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Are you or any closely related individual or company involved in ANY legal action or litigation either personal or business?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you currently owe any taxes: personal, business or otherwise?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Have you ever had an asset repossessed?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Have you ever filed and/or declared Bankruptcy?	Yes <input type="checkbox"/> No <input type="checkbox"/>

Details

- The statements made in this application are for the express purpose of obtaining financing from Community Futures Development Corporation of the North Cariboo (Community Futures), and are true, full and correct as of the date below.
- I hereby authorize Community Futures to give or receive any credit and other information it deems necessary about me/us, including but not confined to, reports from credit bureaus, retail credit companies, or any other source Community Futures deems appropriate. Should this application be approved, this consent shall remain in force until all amounts owing to Community Futures are fully paid.
- I acknowledge that Community Futures is not providing me with professional financial or legal advice, but rather offers itself as a source of information.
- I hereby agree to waive any and all claims that I may have now or in the future against Community Futures, and its directors, officers, employees, representatives, successors to Community Futures from any and all liability or loss, damage, expense or cost that I may suffer or incur in my proposed business venture, due to any cause whatsoever.
- I understand that additional information, if required in support of this application, must be supplied to Community Futures before adequate consideration can be given to this application.

Must be signed by each applicant.

Date _____

Applicant's Name	Applicants Signature	Applicant's Name	Applicant's Signature
------------------	----------------------	------------------	-----------------------