



# BUSINESS PLAN

and Loan Application



Federal Economic Development  
Agency for Southern Ontario

Agence fédérale de développement  
économique pour le Sud de l'Ontario

Canada

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## CHECKLIST OF THINGS TO INCLUDE WITH THIS BUSINESS PLAN

	Resumes of all business principles
	If you are an existing business, 2 years of historical financial statements (profit & loss and balance sheet) and corresponding Income Tax returns and Assessment Notices
	If you are an existing business, Current Accounts Payable and Accounts Receivable list
	A copy of a birth certificate and drivers license for each business principle
	If you are incorporated, a copy of your incorporation papers If you are not incorporated, a copy of your Master Business License (if this application is for a proposed new business and you have not completed your registration, a copy can be obtained later)
	A complete list of all the business assets (equipment, furniture, fixtures, inventory, computers, vehicles, land, buildings, etc) that you own with your estimation of the fair market value (what you think it would sell for today)
	If you are intending to use land and building for security, a copy of the Property Tax Assessment Notice for that property and a statement of mortgage balances for that property. You may also provide a copy of a Property Appraisal if it is less than one year old.
	If you are purchasing an existing business, 2 years of historical financial statements (profit & loss and balance sheet) and corresponding Income Tax returns.

### **Loan Application Fees:**

There is a \$300 loan application fee; this fee will be taken directly from your first advance if your loan is approved.

# PRIVACY STATEMENT

## **INTRODUCTION**

The Orillia Area Community Development Corp. (CDC) is a federally supported not-for-profit community organization with a volunteer Board of Directors and professional staff whose purpose is to support community economic development and small business growth through business loans or loan guarantees.

This brochure summarizes the CDC's privacy policies and procedures that have been developed to comply with Canada's *Personal Information Protection and Electronic Documents Act* ("PIPEDA"). PIPEDA sets out rules for the collection, use and disclosure of a client's or customer's personal information, as well as safeguarding that information in the course of commercial activity as defined in the legislation.

## **WHAT IS "PERSONAL INFORMATION"**

Under PIPEDA, "Personal Information" means any information that is identifiable to an individual, including name, address, telephone number, Social Insurance Number, and date of birth. It also includes, but is not limited to, other information relating to identity, such as, nationality, gender, marital status, financial information and credit history.

## **PURPOSES FOR PERSONAL INFORMATION**

The CDC collects only that personal information required to assess a prospective applicant's eligibility for financial assistance, as well as to report to Industry Canada, the federal department that administers the Ontario Community Futures Program.

## **CONSENT**

At the time of completing a loan application, the express, written consent of the individual applicant will be sought for the collection, use, retention and disclosure of their personal information for the purposes set out in the CDC's privacy policy. An applicant may choose not to provide some or all of the personal information requested, but if the CDC is unable to collect sufficient information to validate a financing request, the application for financing may be turned down.

## **ACCURACY**

The CDC endeavours to ensure that all personal information in active files are accurate, current and complete. When a client notifies the CDC that his or her personal information requires correction or updating, the necessary changes will be made. Information contained in closed files is not updated.

## **LIMITING USE, RETENTION & DISCLOSURE**

The CDC uses and retains personal information for only those purposes to which the individual has consented. Personal information will be disclosed to only those CDC employees, volunteer members of committees and/or Board of Directors that need to know the information for the purposes set out in the CDC Privacy Policy.

## **SAFEGUARDS**

The CDC utilizes a number of physical, organizational and technological measures to safeguard personal information from unauthorized access or inadvertent disclosure in accordance with its *Information Security, Retention and Destruction Policy*, including but not limited to:

### Physical

Active files are stored in locked filing cabinets located in work areas restricted to the CDC employees and authorized volunteers. Closed files are stored in locked cabinets for a period of seven years, after which, the information is shredded prior to disposal.

### Organizational

The CDC employees, volunteers, and third party service providers sign confidentiality agreements binding them to safeguarding the confidentiality of personal information to which they have access.

### Technological

Personal information contained on the CDC computers and the electronic database are password protected. As well, the Internet server or router has firewall protection to protect against virus attacks and hacking into the database.

### Electronic Transmission of Information

Notwithstanding the technological safeguards implemented by the CDC, all Internet transmissions are susceptible to possible loss, misrouting, interception and misuse. For this reason, as part of the application that individual's sign consenting to their personal information being collected, used, retained, and disclosed, the CDC will assume that it has the individual's consent to communicate via the Internet unless notified to the contrary.

## **INDIVIDUAL ACCESS**

An individual who wishes to review or verify what personal information is held by the CDC, may do so by making a request, in writing to the CDC's Chief Privacy Officer. Upon verification of the individual's identity, the Chief Privacy Office will provide a written report within 60 days.

## **INVESTIGATING COMPLAINTS**

Any concern or issue about the CDC's personal information handling practises may be made, in writing, to the Chief Privacy Officer. Upon verification of the individual's identity, the Chief Privacy Officer will act promptly to investigate the complaint and provide a written report to the individual.

If the individual is dissatisfied with the report provided by the Chief Privacy Officer, or feels that the corrective action taken by the CDC is insufficient, the individual may direct a complaint to the Federal Privacy Commissioner in writing. The address of the Federal Privacy Commissioner is provided in this Privacy Statement for your convenience.

## **AMENDMENTS TO OUR PRIVACY POLICY**

This Privacy Statement is a summary of the CDC's Privacy Policy. For full particulars of the CDC's privacy policies and procedures, please request a copy of the Privacy Policy from the CDC or a copy may be obtained from the Internet website at: [www.orilliacdc.com](http://www.orilliacdc.com).

The CDC Privacy Policy and this Privacy Statement are in effect May 27<sup>th</sup>, 2004 and is retroactive to January 1, 2004. The CDC's Privacy Policy and this Privacy Statement may be updated from time to time to reflect amendments in applicable Federal and Provincial laws. Any changes to this Privacy Policy will be posted on the CDC website and will apply to personal information collected from the date of the posting of the revised Privacy Policy.

## **CONTACT INFORMATION**

If you have any questions regarding the CDC's Privacy Policy, Information Security, Retention and Destruction Policy, and/or this Privacy Statement, or you wish to make an access to personal information request, please contact:

Susan Stacey  
Chief Privacy Officer  
CDC  
22 Peter St. S., Box 2525  
Orillia, Ontario  
L3V 7A3  
[sstacey@orilliacdc.com](mailto:sstacey@orilliacdc.com)  
Phone: (705) 325-4903  
Facsimile: (705) 325-6817

## **OTHER HELPFUL PRIVACY LINKS**

For a copy of *PIPEDA*, or for answers to other questions regarding privacy legislation, below are some helpful privacy links.

Federal Privacy Commissioner

[www.privcom.gc.ca](http://www.privcom.gc.ca)

112 Kent Street

Ottawa, ON K1A 1H3

Provincial Privacy Commissioner

[www.privcom.on.ca](http://www.privcom.on.ca)

Siskind, Cromarty, Ivey & Dowler LLP

Privacy Law Group:

[www.siskindsprivacylaw.com](http://www.siskindsprivacylaw.com)

## GENERAL INFORMATION AND GUIDELINES

The Orillia Area Community Development Corp. (CDC) is a community sponsored and managed non-profit organization designed to foster the creation of new jobs by helping business start-ups or expansions. Loans of up to \$150,000.00 are available for this purpose. The Corporation tries to be as flexible as possible in lending where traditional lenders cannot fill the entire need. Consequently, it depends on a sound business plan in approving loan applications. Our Corporation operates under the following guidelines:

- Must have been declined for a loan by any bank or financial institution;
- Eligibility for financial assistance is based on the number of jobs being created;
- There must be an investment of some personal assets (cash or otherwise);
- Personal guarantees of shareholders (on incorporated companies) are required. Personal guarantees of spouses (on sole proprietorships) are required.

### APPLICATION PROCESS

1. The Orillia Area Community Development Corp. requires a complete Business Plan/Loan Application form. If you wish to submit a business plan in your own format, you must also include a Loan Application form. There is a minimum loan fee of \$300. A cheque for \$300 must accompany the application. If your application is not approved, the cheque will be returned.
2. Your business plan/application will be circulated to the Investment Committee members for their decision on management abilities, financial viability, and loan security. The interest rates are set by the Committee and can range between the CDC Base Rate +2% and the CDC Base Rate +6%. The CDC Base Rate shall be no lower than 6%. If the Canadian Prime Lending Rate charged by Canadian Chartered Banks rises above 6% then the CDC Base Rate shall be adjusted to equal the current Canadian Prime Lending Rate. The interest rate charged by the CDC will reflect the risk and security of the loan and the applicant's business and credit history.
3. You will be advised by the Loans Officer if your loan application is accepted or rejected. It may take up to 3 weeks after receipt of completed business plan to determine if your application is approved or declined.

### WHAT HAPPENS ONCE A LOAN IS APPROVED

1. Legal documentation is prepared in the following manner:
  - (a) If the security is to be in the form of a General Security Agreement (lien on company receivables, inventory and equipment) and the business structure is a simple one, CDC staff prepares legal documentation for your signature. Guarantors may need to seek Independent Legal Advice from their lawyer.
  - (b) If the security includes a mortgage on land, or in other complicated situations, the CDC will prepare the documentation and forward it to your lawyer for your signature. The lawyer will prepare and register all mortgage documents. You will be responsible for the fees of the CDC's lawyer. The process may take up to an additional four weeks.
2. You will be required to submit regular (monthly or quarterly) financial statements to the Loans Officer for review. If your statements are not prepared to the satisfaction of the Corporation, you will be required to obtain a bookkeeper or accountant acceptable to the CDC.
3. Pre-authorized debits are required for loan payments and can be processed on the first or fifteenth of each month. Any payments that are returned due to insufficient funds, account closed, account frozen, etc., are subject to a **\$40.00 charge**.

**NOTE:** As the Corporation is financially supported by the Government of Canada, representatives of the Minister are permitted access to all client files for monitoring and evaluation purposes. You may be contacted from time to time by representatives of the Minister as part of the evaluation of the performance of the project. All client files are held in strictest of confidence and files will not leave the CDC office without prior consent of the client.

## BACKGROUND INFORMATION

<b>COMPANY INFORMATION</b>					
<i>Proposed name for your new company</i>					
<i>Address (if you have selected a location)</i>					
<i>City</i>		<i>Prov</i>		<i>Postal Code</i>	
<i>Telephone</i>		<i>Fax</i>		<i>Email</i>	
<i>Web Site</i>				<i>Date you plan on starting</i>	
<i>Structure</i>	<i>Proprietorship</i> <input type="checkbox"/> <i>Partnership</i> <input type="checkbox"/> <i>Corporation</i> <input type="checkbox"/>				
<i>Is business registered now?</i>				<i>Number of Employees (required for start up including owners)</i>	<i>FT PT</i>
<i>Location</i>	<i>Owned</i> ___	<i>Date Purchased</i>			
	<i>Leased</i> ___	<i>Expiry Date</i>			
<i>Rate per sq. foot</i>				<i>Total sq. foot area</i>	
<i>Federal Business Number or GST #:</i>				<i>Provincial Sales Tax Number:</i>	

<b>OWNER INFORMATION # 1</b>					
<i>Name</i>					<i>% Owned (if partnership)</i>
<i>Address</i>					
<i>City</i>		<i>Prov</i>		<i>Postal Code</i>	
<i>Telephone</i>		<i>Fax</i>		<i>Email</i>	

<b>OWNER INFORMATION # 2</b>					
<i>Name</i>					<i>% Owned (if partnership)</i>
<i>Address</i>					
<i>City</i>		<i>Prov</i>		<i>Postal Code</i>	
<i>Telephone</i>		<i>Fax</i>		<i>Email</i>	

<b>PAST SOLVENCY</b>		
<i>Have you ever owned a business in the past?</i>	Yes  No	<i>If yes explain the current status of the business:</i>
<i>Have you owned a business that has ever been in receivership or declared bankruptcy?</i>	Yes  No	<i>If yes explain:</i>

**LEGAL ADVISOR**

<i>Legal Firm</i>		<i>Lawyer's Name</i>	
<i>Phone</i>		<i>Fax</i>	
<i>Address</i>			

**FINANCIAL ADVISOR**

<i>Accounting Firm</i>		<i>Accountant's Name</i>	
<i>Phone</i>		<i>Fax</i>	
<i>Address</i>			
<i>Who will do the monthly business bookkeeping?</i>			

**COMMERCIAL INSURANCE COVERAGE**

<i>Commercial Insurance Broker</i>		<i>Policy Number</i>	
<i>Phone</i>		<i>Fax</i>	
<i>Address</i>		<i>Contact Name</i>	

**VEHICLE INSURANCE COVERAGE**

<i>Vehicle Insurance Broker</i>		<i>Policy Number</i>	
<i>Phone</i>		<i>Fax</i>	
<i>Address</i>		<i>Contact Name</i>	

**BUSINESS BANKING INFORMATION**

<i>Business Bank</i>			
<i>Address</i>			
<i>Telephone</i>		<i>Contact</i>	

**BUSINESS REFERENCES**

<i>Name &amp; Address</i>	<i>Contact Name</i>
	<i>Phone</i>

Name & Address	Contact Name
	Phone
Name & Address	Contact Name
	Phone

<b>DOES YOUR BUSINESS HAVE ANY OUTSTANDING LOANS?</b>			
Lender # 1		Purpose of Loan	Interest Rate
Address		Phone	Fax
Contact Name		Original Balance	Amount Outstanding
What security does the lender have for this loan?			
Advance Date	Maturity Date	Payment	Comment:
Lender # 2		Purpose of Loan	Interest Rate
Address		Phone	Fax
Contact Name		Original Balance	Amount Outstanding
What security does the lender have for this loan?			
Advance Date	Maturity Date	Payment	Comment:

**How did you hear about the CDC? If a bank made a referral, please indicate which bank.**

- |   |  |
|---|--|
| <input type="checkbox"/> Bank _____               | <input type="checkbox"/> Newspaper Advertisement |
| <input type="checkbox"/> Past/Existing CDC Client | <input type="checkbox"/> Radio Advertisement     |
| <input type="checkbox"/> Brochure                 | <input type="checkbox"/> Other: _____            |

**Have all required Government Remittances (PST, GST, Employer Source Deductions) been paid in accordance with your remittance schedule (check yes or no)?**

- Yes  No If there are remittances owing to the Government, please complete the table below.

<b>OWING TO</b>	<b>AMOUNT</b>	<b>DETAILS</b>


**SOURCES AND USES OF FUNDS**

Sources of Funds	Amount	Uses of Funds	Amount
<i>Owner(s) Investment</i>		<i>Equipment</i>	
<i>Bank Loan/Line of Credit</i>		<i>Inventory</i>	
<i>CDC Loan</i>		<i>Computer</i>	
<i>Private Investor</i>		<i>Land &amp; Building</i>	
<i>Other (please specify below)</i>		<i>Business Purchase</i>	
		<i>Office Furniture</i>	
		<i>Vehicles</i>	
		<i>Advertising</i>	
		<i>Utility Deposits</i>	
		<i>Accounts Payable Consolidation</i>	
		<i>Loan Consolidation</i>	
		<i>Government Arrears (GST, PST Source Deductions)</i>	
		<i>Other (please specify below)</i>	
<b>Total A</b>		<b>Total B</b>	

\* Total A and B must equal.

**DESCRIPTION OF PRODUCT OR SERVICE**


**DESCRIBE ANY UNIQUE FEATURES OR BENEFITS OF YOUR BUSINESS**


**ARE THERE ANY NEW OR ADDITIONAL PRODUCTS OR SERVICES PLANNED FOR THE FUTURE? WHEN?**


Describe your target market using the following criteria: **Age, Income, Education, Male/Female, Single/Married, etc.**

**FOR EXAMPLE:**

“My primary market will be the married, working mother between the ages of 25 to 45. They will have completed high school with some post-secondary education. This group will have the advantage of a double income but will not have the time to run errands; therefore they will take advantage of our free pick up and delivery service. Since she has children in the home the working mother will be interested in the time and cost savings available to have shoes repaired as opposed to replaced.”

**WHO IS YOUR TARGET MARKET? WHO WILL BUY YOUR PRODUCT OR SERVICE?**


**LIST EXAMPLES OF CURRENT CLIENTS, OR PEOPLE WHO HAVE EXPRESSED AN INTEREST IN BUYING YOUR PRODUCT(S) AND/OR SERVICES.**

Don't forget to include any letters of 'Intent to Purchase' if you have them.


**WHAT TERRITORY WILL YOU COVER OR SELL TO?**




<b>WHO ARE YOU COMPETITORS?</b>			
<b>COMPETITOR NAME</b>	<b>PRODUCTS &amp; SERVICES THEY OFFER</b>	<b>STRENGTHS</b>	<b>WEAKNESSES</b>

<b>ARE THERE OTHER FACTORS THAT GIVE YOU A COMPETITIVE EDGE?</b>

<b>WHO ARE YOUR SUPPLIERS?</b>

Mark up is calculated by subtracting the COST from the SELLING PRICE to discover the PROFIT (12.50-8.65=3.85) Then dividing the PROFIT by the SELLING PRICE (3.85 / 12.50 = 30.8%). If you provide a service or manufacture a product, do not include your estimated cost of **your own** labour. This chart is specific to things that actually cost you money to produce.

EXAMPLE:

<b>PRODUCT PRICING</b>				
PRODUCT OR SERVICE	COST	SELLING	PROFIT	MARK UP %
Resole	\$ 1.65 material \$ 7.00 Labour (1/2 hr)	\$12.50	\$3.85	30.8%
Color	\$ .95 material \$ 3.50 Labour (1/4 hr)	\$18.95	\$14.50	76.5%

Table # 1

<b>PRODUCT PRICING</b>				
PRODUCT OR SERVICE	COST	SELLING PRICE	PROFIT	MARK UP %

<b>IS PICK UP &amp; DELIVERY RELEVANT? EXPLAIN</b>

<b>IF YOU MANUFACTURE A PRODUCT, DESCRIBE HOW IT IS MADE.</b>
If possible, please include a sample of your product.

**EXPLAIN ANY GUARANTEES OR WARRANTIES YOU MAY OFFER**


**WHO WILL MANAGE THE OVERALL OPERATIONS?**


**WHAT ROLE DO YOU PLAY IN THE BUSINESS?**


**DESCRIBE WHAT EXPERIENCE YOU HAVE IN THE INDUSTRY.**


**DESCRIBE ANY MANAGEMENT EXPERIENCE YOU MAY HAVE.**


**DESCRIBE ANY FINANCIAL MANAGEMENT SKILLS YOU MAY HAVE.**


**WHAT OTHER JOB POSITIONS WILL BE REQUIRED AND WHAT SKILLS WILL BE REQUIRED TO COMPLETE THAT JOB?**


**WILL SPECIFIC TRAINING BE REQUIRED FOR YOUR EMPLOYEES? WHO WILL PROVIDE THIS TRAINING?**


Table # 2

**DO YOU HAVE ANY EMPLOYEES SELECTED?**

EMPLOYEE NAME	DUTIES	EXPERIENCE	RATE:
			HOURS PER WEEK:
			RATE:
			HOURS PER WEEK:
			RATE:
			HOURS PER WEEK:
			RATE:
			HOURS PER WEEK:
			HOURS:

# MARKETING PLAN

\* see our detailed handout entitled "How to Develop a Successful Marketing Plan"

Table # 3

	PROMOTIONAL METHOD	FREQUENCY	ANNUAL COST	DETAILS
1				
2				
4				
5				
6				
7				
8				
9				
10				
11				
12				
	TOTAL ANNUAL BUDGET			

## V FINANCIAL PROJECTIONS

Seasonal trends of your business are very important to determine cashflow requirements through a one year period. For example, a marina would typically have a seasonal fluctuation similar to this:

Jan – Apr: 0%, May 5%, Jun 10%, Jul and Aug 80%, Sept 10%, Oct 5%, Nov-Dec 0%

So, in Jan and Feb there are no sales generated, in May 5% of the annual sales are generated, June 10% and so on.

Table # 4

<b>WHAT ARE THE SEASONAL TRENDS IN YOUR BUSINESS?</b>	
	%
	%
	%
	%
	%
<b>TOTAL</b>	<b>100%</b>

For assistance with estimating your annual sales, please refer to our guide “Starting a Business in Orillia”

Table # 5

<b>DETERMINE THE ESTIMATED SALES FOR THE NEXT TWELVE MONTHS, KEEPING IN MIND YOUR SEASONAL TRENDS.</b>		
Starting Month:	Rational for determining the level of monthly sales (assumptions)	Total Anticipated Monthly Sales
MONTH 1		\$
MONTH 2		\$
MONTH 3		\$
MONTH 4		\$
MONTH 5		\$
MONTH 6		\$
MONTH 7		\$
MONTH 8		\$
MONTH 9		\$
MONTH 10		\$
MONTH 11		\$
MONTH 12		\$
<b>TOTAL</b>		\$

**Accounts Receivable: List all customers who owe you money for products or services you have provided.**

Name	Amount
<b>TOTAL</b>	

Attach a separate sheet if you require additional space.

**Accounts Payable: List all of the vendors you owe money to (include government such as PST, GST and employer source deductions.**

Name	Amount
<b>TOTAL</b>	

Attach a separate sheet if you require additional space.

**OTHER ASSUMPTIONS:**

How will you pay your suppliers? (Example: You may pay cash in the same month or payment may be due in 30 or 60 days)	
How will your customers pay you? (Example: You may receive cash payment at the time of sale or allow credit terms to all or a percentage of your customers)	
Is your Insurance due at start up, monthly or semi-annually?	
Employee's wages due weekly, every two weeks etc?	
What months are your Property Taxes due?	
When are your vehicle insurance & licenses due for renewal?	
Are there any security deposits before you begin business? (Example: Telephone, Hydro, Installations, Rent)	

Table # 6

<b>HOW MUCH WILL YOUR ANNUAL EXPENSES BE FOR THE FOLLOWING ITEMS?</b>	
<b>DESCRIPTION</b>	<b>AMOUNT</b>
Advertising, Marketing, Promotion (from your marketing plan – Table # 4)	
Vehicle Expense(gas, lease, repairs)	
Bank & Visa Charges	
Insurance(vehicle, commercial liability, asset protection)	
Legal & Accounting/Other Professional	
Rent	
Licenses/Permits	
Telephone (include security deposit)	
Hydro, Water & Heat (include security deposits)	
Office Expense	
Travel	
Subcontract Labor	
Employee Wages (add 10% for benefits) use table # 3 to complete this calculation	
Owner's Draw/Salary	
Business Loan or Mortgage Payments	
Repairs & Maintenance	
Other (please specify)	
<b>TOTAL</b>	

**STATE ANY DISCOUNTS, CREDIT POLICIES OR TERMS OF PAYMENT YOU HAVE ARRANGED WITH SUPPLIERS.**


## INSTRUCTIONS TO COMPLETE PROFIT & LOSS

Using the Profit & Loss Template included at the end of this package, complete the following steps.

1. **Sales:** List your sales for each month by category using the data from Table 5. You have the option at this point to further breakdown the sales. Example:

<u>SALES</u>	<u>START UP</u>	<u>MONTH 1</u>
Leather Repairs		\$245.00
Heels		\$375.00
Sole Repairs		<u>\$125.00</u>
<b>Total Income</b>		<b>\$745.00</b>

2. **Cost of Goods Sold:** This would reflect the **direct expenses** incurred by your business as a cost of doing business. Example, these are the prices you would pay to buy your merchandise, including the labor to assemble the product, etc. If you are a service based business you will not have any Cost of Goods Sold. Example:

<b>Cost of Goods Sold</b>	<b>Month 1</b>
Leather Material	\$250.00
Soles	\$150.00
Labour (22 hours @ \$7.50)	\$165.00

**TOTAL COST OF GOODS SOLD** **\$565.00**

3. List your expenses in the appropriate month using the annual information you collected in Table 6.
4. Calculate the TOTALS of each monthly column and for each row.
5. Using the information you supplied, the CDC will prepare the necessary cashflow forecast.

VI LOAN APPLICATION

**LOAN REQUEST**

\$ _____	Anticipated Repayment: _____ yrs
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**JOB MAINTENANCE AND CREATION POTENTIAL**

How many staff do you currently employ (including yourself)?	Full Time: #	Part Time: #
How many staff do you expect to add in the next 6 months as a result of this loan application?	Full Time: #	Part Time: #

**LIST ALL FINANCIAL INSTITUTIONS THAT YOU HAVE MADE APPLICATION TO FUND THIS BUSINESS PLAN (must have one decline to apply for this loan).**

Financial Institution # 1			
Telephone Number		Contact Person	
What was the outcome?			
Financial Institution # 2			
Telephone Number		Contact Person	
What was the outcome?			

**PLEASE LIST ALL THE FINANCIAL INSTITUTIONS WHERE YOU CURRENTLY HAVE A BANK ACCOUNT.**

Bank Name	Address	Account Number

**NEXT OF KIN INFORMATION**

Name		Telephone	
Address			

**THE APPLICANT UNDERSTANDS AND AGREES:**

- (a) That the Applicant will be responsible for payment of all charges relative to preparation, execution and registration of such documents as may be required by the Corporation or its solicitors, in the event this application is approved. Such fees will be deducted from any monies advanced to the undersigned.
- (b) That the terms and conditions of any financing which may be authorized will be set forth in an Approval Letter, for agreement and acceptance by the Applicant;
- (c) That the statements made herein are for the express purpose of obtaining financing from the Corporation and are to the best of the Applicant's knowledge and belief true and correct. The

Applicant understands that additional information in support of this application must be supplied to the Corporation, if requested, before adequate consideration can be given to this application. The Applicant realizes that any present or future indebtedness of the Applicant, or the Applicant's business, to the Corporation may become due and payable if any information provided by the Applicant to the Corporation proves to be inaccurate or incomplete;

(d) That in applying for this financing and, in the event that the Corporation approves such application, the Applicant's personal and confidential business information will be requested from the Applicant and/or collected from third parties that have information about the Applicant's business and personal financial status for the purposes of determining the Applicant's eligibility for financing and reporting to Industry Canada.

#### **DISCLOSURE, RELEASE AND WAIVER OF LIABILITY**

(a) The Applicant acknowledges that he or she approached the Corporation to obtain information about business and has, or is preparing a business plan.

(b) The Applicant acknowledges that he or she is solely responsible for the success or failure of his/her business, and that any information which is provided to the Applicant by representatives of the Corporation is for the Applicant's understanding only. It is the Applicant's responsibility to verify the accuracy of such information or to seek additional information concerning any aspects of the Applicant's proposed business.

(c) The Applicant further agrees to hold the Corporation harmless and hereby releases and discharges the Corporation from any actions, damages, claims or demands which may arise, directly or indirectly, as a result of any act or omission by the Corporation in providing information to the Applicant, and to indemnify the Corporation from any such actions, damages, claims or demands which might be suffered by the Applicant's business or any guarantor in connection with any such information.

#### **COLLECTION, USE, AND DISCLOSURE OF PERSONAL AND BUSINESS INFORMATION**

(a) The Applicant acknowledges that, as the operation of the Corporation is financially supported by the Government of Canada, representatives of Industry Canada are permitted access to the files of the Corporation for monitoring and evaluation purposes and that the Applicant may be contacted by representatives of Industry Canada and that, such information as is acquired by the Ministry will be treated as confidential.

(b) The Applicant acknowledges receipt of the Corporation's *Privacy Statement* and hereby consents to his or her personal and business information being collected, used, retained, and disclosed by the Corporation for the limited purposes as set out above. The Applicant further understands that under Federal privacy law, he or she has access to the information held by the Corporation and knows to refer to the Corporation's *Privacy Policy* or contact the Chief Privacy Officer if a question or concern arises about the handling of the Applicant's personal information.

(c) The Applicant further understands and consents to the Corporation publicizing the Applicant's business venture if the Applicant is successful in obtaining financing from the Corporation, which may or may not include personal information such as the name, business name and photo of the Applicant.

DATED at \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Name of Witness)

\_\_\_\_\_  
(Name of Applicant)

\_\_\_\_\_  
(Signature of Witness)

\_\_\_\_\_  
(Signature of Applicant)

If you are married or have lived Common-law for more than one year, your spouse/partner is required to submit a separate Personal Financial Statement. If your business is other than a sole proprietorship, all partners or shareholders, and their spouses are required to submit a separate Personal Financial Statement. Additional copies are available at the office.

### PERSONAL FINANCIAL STATEMENT

#### PERSONAL FINANCIAL STATEMENT PERSONAL INFORMATION

First Name	Middle Name	Surname	SIN (optional)	Date of Birth
Home Address		City	Prov	Postal Code
Home Telephone	Residence Own    Rent    Other		How long at present address: Yrs    Months	No of Dependants
Occupation	Currently Employed by(include address):		How long with employer?:	____ Yrs ____ Months
Employers Phone No: (    )	Marital Status:	Have you ever declared bankruptcy? ____ Yes    ____ No		If YES, when?:

#### PERSONAL DATA ON SPOUSE: Under the laws of Canada or the provinces your spouse may have a legal interest obligation arising from your business dealings and may also have an interest in your personal assets.

Spouse's Name:	Date of Birth:	S.I.N. Number (optional):
Spouse's Current Employer(include address)	How long with employer ____ Yrs ____ Mts	Spouse's Work Number: (    )
Occupation:	Have you ever declared bankruptcy? ____ Yes    ____ No	If YES, when?:

ASSETS List and Describe all Assets			LIABILITIES List credit cards, open lines of credit and other liabilities		
	VALUE			BALANCE OWING	MONTHLY PAYMENT
Total Cash on hand	\$		Bank Loans (itemize)	\$	\$
Automobile Make    Model    Year					
Automobile Make    Model    Year			Lines of Credit (itemize)		
Accounts, Notes, Receivable (please itemize)					
Total Real Estate Owned (see schedule A on reverse)			Credit Cards (itemize)		
Investments					
RRSP's			Total Mortgages on Real Estate owned (see Schedule. A on reverse)		
Recreational Equipment (itemize)			Other Obligations (Please itemize)		
			<b>TOTAL MONTHLY PAYMENTS</b>		<b>\$</b>
Other Assets (Household Goods, etc.)			<b>TOTAL LIABILITIES (2)</b>	<b>\$</b>	
<b>TOTAL ASSETS (1)</b>	<b>\$</b>		<b>NET WORTH (1-2)</b>	<b>\$</b>	

**GENERAL INFORMATION**

Have you ever had an asset repossessed? Yes ___ No ___	Are you a party to any claims or lawsuits? Yes ___ No ___
Do you owe any taxes prior to the current year? Yes ___ No ___	

IF YES TO ANY QUESTION ABOVE, PLEASE PROVIDE DETAILS:

**INCOME SOURCES**

**SUNDRY PERSONAL OBLIGATIONS**

Your Current Gross Monthly Income	\$	Please provide details below if you answer Yes to the following question not listed above
Your Spouse's Gross Monthly Income	\$	
Net Monthly Rental Income	\$	Do you have other obligations? (i.e. Cosigner, endorser, guarantor?) ___ Yes ___ No
Other Income (please itemize)	\$	
<b>TOTAL</b>	<b>\$</b>	Details of any of the above:

**SCHEDULE A – REAL ESTATE OWNED (please provide details on your share of real estate owned)**

PROPERTY ADDRESS # 1		Zoning	Present Market Value	Amount of Mortgage Liens Outstanding	Gross Monthly Rental Income	Net Monthly Rental Income
		Residential or Commercial	\$	1 <sup>st</sup>	\$	\$
				2 <sup>nd</sup>		
City: _____ Prov: _____		Purchase Price	\$	Monthly Mortgage Payments	Month/Year Acquired	Taxes, insurance, maintenance & misc per month
				1 <sup>st</sup>		
Registered Owner: _____				2 <sup>nd</sup>		\$
Registered Owner: _____				% Owned: _____		
Registered Owner: _____				% Owned: _____		

Name of First Mortgagor: \_\_\_\_\_ Name of Second Mortgagor: \_\_\_\_\_

PROPERTY ADDRESS # 2 (if applicable)		Zoning	Present Market Value	Amount of Mortgage Liens Outstanding	Gross Monthly Rental Income	Net Monthly Rental Income
		Residential or Commercial	\$	1 <sup>st</sup>	\$	\$
				2 <sup>nd</sup>		
City: _____ Prov: _____		Purchase Price	\$	Monthly Mortgage Payments	Month/Year Acquired	Taxes, insurance, maintenance per month
				1 <sup>st</sup>		
Registered Owner: _____				2 <sup>nd</sup>		\$
Registered Owner: _____				% Owned		
Registered Owner: _____				% Owned		

Name of First Mortgagor: \_\_\_\_\_ Name of Second Mortgagor: \_\_\_\_\_

DISCLOSURE AND RELEASE STATEMENT

To: The Orillia Area Community Development Corp. (the "Corporation")

- 1. I, hereby certify that the information in this Personal Financial Statement is a complete and true declaration. The property values shown above are the fair market values of the properties and the amount of debts is the total potential indebtedness (inclusive of any other loans, credit cards, or other debts for which I have signed as a guarantor).
- 2. I confirm that if any statement I have made herein or in accompanying materials proves to be incorrect in any way, I shall notify the Corporation immediately.
- 3. I authorize the Corporation to obtain personal credit information about me from any source. By executing this statement, I acknowledge as notice in writing, the Corporation's intent to obtain this information and I authorize each source to provide this information to the Corporation.
- 4. I understand and agree that in order to perform a credit investigation, I need not provide my Social Insurance Number ("SIN") if I can provide alternative identification that is acceptable to the credit reporting agencies. If I do provide my SIN, I consent to the Corporation using this information for the limited purpose of performing a credit investigation.
- 5. I authorize the Corporation to retain this Personal Financial Statement and any financial records, credit and reference reports for the Corporation's records and reporting to Industry Canada who oversees the Community Futures Program.
- 6. I confirm receipt of the Corporation's *Privacy Statement* and understand and consent to the Corporation collecting, using, retaining and disclosing the information contained in Personal Financial Statement for the limited purpose of determining my eligibility for financing as is required by law, and by Industry Canada. I understand that the Corporation will handle my personal information in strict confidence in accordance with Federal privacy law as set out in the Corporation's *Privacy Policy*. If I have any questions or concerns about the management of my information, I may refer to the *Privacy Policy*, available at [www.orilliacdc.com](http://www.orilliacdc.com) or contact the Chief Privacy Officer.
- 7. I understand and agree that my Personal Financial information may be, at any time throughout the application and/or approval process, disclosed to any co-applicant, spouse, partner or guarantor of this loan application.

Yes or No

- I am currently the subject of litigation before a court, tribunal, government board or agency, or there is a threat of such litigation. There are unexecuted judgment(s) registered against me, such as:  
\_\_\_\_\_
- I have made an assignment or have been petitioned into bankruptcy; there are writs registered against my name. If yes, provide details: -  
\_\_\_\_\_
- I certify that I am a Canadian Citizen or Landed Immigrant.

DATED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
*Witness*

\_\_\_\_\_  
*Signature*

Projected Income Statement	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Month	Total	%
<b>TOTAL SALES</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
<b>COST OF SALES</b>														
Purchases													\$ -	
<b>TOTAL COST OF SALES</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
<b>GROSS PROFIT</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
<b>OPERATING EXPENSES</b>														
Advertising/Promotion													\$ -	#DIV/0!
Automotive													\$ -	#DIV/0!
Bank Charges													\$ -	#DIV/0!
Depreciation													\$ -	#DIV/0!
Insurance (business)													\$ -	#DIV/0!
Interest Expense													\$ -	#DIV/0!
Licenses & Permits													\$ -	#DIV/0!
Office Supplies													\$ -	#DIV/0!
Professional Fees													\$ -	#DIV/0!
Rent													\$ -	#DIV/0!
Repairs & Maintenance													\$ -	#DIV/0!
Supplies													\$ -	#DIV/0!
Telephone/Internet													\$ -	#DIV/0!
Utilities													\$ -	#DIV/0!
Wages													\$ -	#DIV/0!
<b>TOTAL EXPENSES</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
<b>NET INCOME/(LOSS)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!

Notes: