

Instructions for Form FSR

Financial Support Request for Entrepreneurial Start-up, Business Enhancement and Community Development

Purpose

Form FSR is only used to apply for loans through the PCED Business Loan Program.

The Phillips County E-Community Fund has a separate application as of January 2025, however, the instructions and required documents shall remain the same.

Loan Programs

The table below shows an outline of the two loan programs. You may request an application for the E-Community Loan Fund.

PCED Business Loan Program	Phillips County E-Community Loan Fund
MATCHING FUNDS	
1:2 Loan covers up to 66.6% of project cost. 33.3% match required.	2:3 Loan covers up to 60.0% of project cost. 40% match required.
LOAN MAX	
\$45,000.00	\$50,000.00
LOAN TERM	
Variable up to: 60 months (loans up to \$25,000). 84 months (loans \$25,001-45,000)	Variable up to: 1 – 5 years, 4% interest 6 – 10 years, 6% interest 90-day deferment maximum
LOAN RATE	
0%-4% Fixed	4 – 6% Fixed
PENALTY FOR EARLY PAYOFF	
No	No
LOAN SECURITY	
Mortgage	Mortgage

Application Procedure

1. Form FSR must be completed in full, as true and correct. Applications that are not complete, or that include false content will be rejected from the review process.

2. Where possible, the application should be completed in full by the borrower(s) for the project. In the event that the borrower(s) are unable to complete application, a second party may complete the form on behalf of the applicant. In this instance, the borrower(s) must still sign the completed application to assure the integrity of the information submitted.

3. FICO Credit reports will be obtained for all applicants. PCED uses Experian Connect for credit reporting. To ensure compliance with the law and borrower(s) authorization, PCED will request Experian contact the borrower(s) to authorize this report. It is the borrower's responsibility to pay the associated fee to Experian. (\$14.95, current on 04/24/17).

4. In addition to Form FSR and/or the E-Community Fund Application, all applications must include a set of financial statements. These will include (at minimum):

- 1 year cash flow projection
- 3 year profit and loss projection
- 3 year revenue/sales forecast
- 3 year historical financial statements (where business is currently operable).

5. Supplementary information/documents are permitted in the application if they further evidence the borrower's request. All additional documentation must be clearly labeled and attached to the application as appropriate.

6. Completed applications must be submitted to the PCED office, no later than 5:00pm on the first Friday of the month. It is recommended that applications are submitted well in advance of the deadline to allow time for any corrections/alterations/requests for additional information to be made.

7. Completed/accepted applications will go before the PCED board (if applicable) on the last Monday of the month of submission. The borrower(s) will be expected to attend the board meeting to answer any further questions about the project.

8. Completed/accepted E-Community applications will go before the E-Community board (if applicable) within 2 weeks following the regular PCED board meeting. (*7. above)

Notification

Applicants will be notified of approval status within 48 hours of the applicable board meeting(s).

Confidentiality

The confidential information submitted in this application will be reviewed only by those committee members needing the information to determine eligibility for receipt of funds.

Form FSR

Form FSR: Financial Support Request for Entrepreneurial Start-up, Business Enhancement and Community Development

*This form is used to apply for a business loan(s) from the PCED Fund. The confidential information submitted in this application will be reviewed only by those committee members needing this information to determine your eligibility for receipt of funds. **This form must be completed in full.** Incomplete applications will be rejected from the review process.*

Name of business applying for the loan(s) ("Applicant") _____	
<input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Other (specify) _____	
EIN Number:	_____
Business Street:	_____
Business City:	_____ Business State: ____ Business Zip: _____
Borrower Contact:	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Dr First: _____ MI ____ Last _____
Borrower Street:	_____
Borrower City:	_____ Borrower State: ____ Borrower Zip: _____
Borrower Phone:	_____ Borrower Email: _____
Borrower SS#:	_____ Consent for FICO Credit Score Inquiry by Lender: <input type="checkbox"/> Yes <input type="checkbox"/> No
Co-Borrower Contact:	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Dr First: _____ MI ____ Last _____
Co-Borrower Street:	_____
Co-Borrower City:	_____ Co-Borrower State: ____ Co-Borrower Zip: _____
Co-Borrower Phone:	_____ Co-Borrower Email: _____
Co-Borrower SS#:	_____ Consent for FICO Credit Score Inquiry by Lender: <input type="checkbox"/> Yes <input type="checkbox"/> No

BORROWER INFORMATION: (All Questions Must Be Answered)	<i>Borrower</i>	<i>Co-Borrower</i>
(1) Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) Have you been arrested in the past six months for any criminal offense?	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
(3) For any criminal offense – other than a minor vehicle violation – have you ever: 1) been convicted; 2) plead guilty; 3) plead nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)?...	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) Has the Applicant previously received financial assistance from PCED or the Phillips County E-Community Fund for any other project(s)?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
(5) Do you have any outstanding tax liability with Phillips County, The Kansas Department of Revenue or the IRS?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
(6) Have you, or any business entity owned by you, previously filed bankruptcy?..... If "Yes", in what year?_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

COSTS			
Description	Amount (\$)	Description	Amount (\$)
Purchase Land	_____	Purchase Inventory	_____
Purchase Land & Improvements	_____	Pay Trade or Accounts Payable	_____
Purchase Improvements	_____	Pay Notes Payable-not Same Inst. Debt	_____
Construct a Building	_____	Pay Notes Payable-Same Inst. Debt	_____
Add an Addition to a Building	_____	Purchase a Business	_____
Make Renovations to a Building	_____	Refi Existing Loan	_____
Pay Off Interim Construction Loan	_____	Working Capital	_____
Pay of Lender's Interim Loan	_____	Guarantee Fee	_____
Leasehold Building Improvements	_____	Appraisal	_____
Purchase Equipment	_____	Environmental Fee	_____
Purchase Fixtures	_____	Other	_____
		TOTAL Project Costs	_____

SOURCES							
Source	Amount (\$)	Proj %	Mo. P&I	Term	Amrt	Rate	Lien
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
TOTAL Financing	_____	_____	_____		Annual P&I	_____	_____

SOURCE OF BORROWER CONTRIBUTION *(if equity in the project property, provide details on existing financing and valuation basis):*

IF THERE IS A SPECIFIC DATE BY WHICH FUNDS ARE REQUIRED, EXPLAIN:

MARKET: (Primary Competition)

Competitor	Location
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

JOBS: Retention and Creation

Number of jobs to be retained or created upon start-up:
 Full Time: _____ Part Time: _____ Temporary: _____ Casual: _____ Consultancy: _____

Number of new jobs will be created within the next 24 months
 Full Time: _____ Part Time: _____ Temporary: _____ Casual: _____ Consultancy: _____

TYPE OF BUSINESS: (All Questions Must Be Answered)

<p>(1) Applicant is or does one of the following: (If “Yes”, loan is not eligible)</p> <ul style="list-style-type: none"> - primarily engaged in the business of lending - bail bond company - life insurance company - located outside of Phillips County, Kansas - pyramid sale distribution plan - any illegal activity - principally engaged in teaching, instructing, counselling or indoctrinating religion or religious beliefs, whether in a religious or secular setting - earns 1/3 or more of its gross annual revenue from the packaging of loans - derives directly or indirectly more than 5% of its gross revenue through the sale of products or services, or the depiction or displays, of a prurient sexual nature or that presents any live performances of a prurient nature. - primarily engaged in political or lobbying activities - a speculative business (such as oil wildcatting, mining and research & development) - a business primarily engaged in subdividing real property into lots and developing it for resale on its own account or in owning or purchasing real estate and leasing it for any purpose. 	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>(2) If Applicant is a pawn shop:</p> <ul style="list-style-type: none"> - More than 50% of Applicants income for the previous year was from the sale of merchandise rather than from interest on loans (If “No”, loan is not eligible) 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
<p>(3) If Applicant is a mortgage service company</p> <ul style="list-style-type: none"> - Any mortgage loans funded are sold within 14 days of loan closing (If “No”, loan is not eligible) 	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

<p>(4) If Applicant is a motel, recreational vehicle park, campground, marina or similar type of business - Applicant derives more than 50 percent of its gross annual income from transients who stay for periods of time not exceeding 30 days. (If "No", loan is not eligible)</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
<p>(5) If Applicant derives any of its gross annual revenue from gambling - The revenue is from legal gambling activities and comprises 1/3 or less of gross annual revenue of Applicant business and the business is not a racetrack, casino, or otherwise having gambling as its reason for being (If "No", loan is not eligible)</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
<p>(6) If Applicant is a private club or business - Business does not limit the number of memberships for reasons other than capacity. (If "No", loan is not eligible)</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
<p>(7) If Applicant is a government-owned entity - Applicant is a business owned or controlled by a Native American tribe. But is a separate legal entity from the tribe (If "No", loan is not eligible)</p>	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

PREFERRED FINANCIAL INSTITUTION	
Contact Name:	<input type="checkbox"/> Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Ms <input type="checkbox"/> Dr First: _____ MI ____ Last _____
Bank Name:	_____
Bank Street Address:	_____
Bank City:	_____ Bank State: _____ Bank Zip: _____
Bank Phone:	_____ Bank Email: _____

ADDITIONAL REQUIRED DOCUMENTATION	Attached
1 year cash flow projection.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
3 year profit and loss projection.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
3 year revenue /sales forecast (income statement)	<input type="checkbox"/> Yes <input type="checkbox"/> No
Breakeven Analysis.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
FICO Credit report (per Applicant).....	<input type="checkbox"/> Yes <input type="checkbox"/> No
Additional Supporting Documentation (Please Specify)	
1) _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
2) _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
3) _____	<input type="checkbox"/> Yes <input type="checkbox"/> No
4) _____	<input type="checkbox"/> Yes <input type="checkbox"/> No

ACKNOWLEDGEMENT: I (we), the undersigned, hereby certify that the above statements are true and correct to the best of my (our) knowledge and understand that any false statement may disqualify this application.

Borrower Signature	Date	Co-Borrower Signature	Date
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RELEASE OF INFORMATION

Authorization to Release Information:

I/we hereby authorize Phillips County Economic Development (PCED) as the administrator for any Phillips County E-Community loan, or any of its affiliates, to make all inquiries it deems necessary to verify the accuracy of the information provided herein, and to determine my/our credit worthiness for any purpose related to our credit transaction with them. I/we hereby certify that the enclosed application information including attachments/exhibits is valid and correct to the best of my/our knowledge.

I/we hereby authorize PCED and/or any of its affiliates authorized staff to furnish relevant information to all necessary sources including various federal, state and conventional funding opportunities to obtain the best sources for the project.

I/we further agree that I/we shall indemnify and hold PCED, the Phillips County E-Community committee and the E-Community Financial Advisory Team (individual members) harmless from any claim or cause of action arising because of incorrect, inaccurate or incomplete information furnished by me/us, whether the furnishing of such incorrect, inaccurate, or incomplete information was accidental or intentional and in consideration of PCED assistance, I/we waive all claims against PCED, the Phillips County E-Community committee and the E-Community Financial Advisory Team (individual members), its personnel or counselors arising from this assistance.

Marketing Release of Information:

By submitting an application for financial assistance from the Startup Kansas and/or E-Community Funds, both the NetWork Kansas Resource Partner and the Client (prospective grant or loan recipient) agree to the following Marketing Release of Information to be used by the Kansas Center for Entrepreneurship (dba NetWork Kansas) for the purpose of promoting the successful delivery of services to entrepreneurs and small business owners.

Upon receiving notification that the Startup Kansas and/or E-Community Committee has selected the Client to receive financial assistance, the Client agrees to provide pertinent information to the NetWork Kansas Marketing Manager and/or Director for the purpose of preparing a news release for distribution to other Resource Partners and media outlets as determined by the NetWork Kansas Marketing Manager.

Information for the news release will be obtained primarily from the Startup Kansas and/or E-Community application, the Resource Partner and grant/loan recipient's web sites and previously published information and by phone interviews with representatives of both parties; NetWork Kansas will make accommodations to withhold all information identified by the Client as being sensitive or competitive in nature, particularly when this information is not previously published. All parties named in the release will receive a final copy of the news release prior to distribution in order to verify the accuracy of all information contained therein.

NetWork Kansas will disseminate a news release and related information to external media outlets only after the Startup Kansas loan or grant is approved and closed by the Resource Partner.

In addition to disseminating the resulting news release to media outlets, NetWork Kansas may distribute all or part of the news release and related information to organizations, networks and individuals via Email, NetWork Kansas and third-party Web sites, blogs, instant messaging, chat rooms, message boards, et. al.

Borrower Signature: _____ Date _____

Co-Borrower Signature: _____ Date _____
(if applicable)