

SARGENT COUNTY
JOB DEVELOPMENT AUTHORITY
355 Main ST S Ste 9 Forman ND 58032

Application for Economic Development Assistance for New or Expanding Business

PERSONAL INFORMATION

Applicant's Name: _____

Address: _____

Mailing Address if different than above: _____

Telephone: Cell: _____ other: _____

E-mail: _____

CURRENT BUSINESS INFORMATION

Name of Business: _____

Business Location Address: _____

Mailing Address if different than above: _____

Business Telephone: _____

E-mail: _____

Form of Business Ownership (e.g., sole proprietorship, partnership)

(If partnership or corporation, provide name, address and telephone number of partners and corporate board members on Separate form.)

FINANCIAL INFORMATION

Financial Institution: _____

Contact Person: _____

Address: _____

City/State/Zip: _____

Telephone: _____

JDA Contact:

Sandra Hanson, Sargent County JDA
355 Main ST S Ste 9 Forman ND 58032 Office: 701-724-6241 X: 131 Cell: 701-680-1360

REFERENCES (Please do not use family members as references.)

Business Reference (1): _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____

Business Reference (2): _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____

Business Reference (3): _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____

BUSINESS INFORMATION REQUEST

Please provide the following information about your proposed business venture as attachments:

- 1) Describe your proposed business structure, customer base, business and marketing plans
- 2) If you are prepared to employ, or already have employed them, list your management or supervisory personnel
- 3) Please explain how many employees you expect to hire, at what wages and the timeline for employment.
- 4) At what stage of development are your plans?
- 5) Have you or any partners or board members ever been involved in a bankruptcy?
- 6) Do you personally or as a present business owner, partner or board member have any pending or threatening litigation, judgments or injunctions against you?
- 7) How much capital is required to make this venture successful?
- 8) How much money will/have the principles invest(ed)?
- 9) What have been your expenditures to date?
- 10) How much money are you looking to SCJDA to provide?
- 11) How long of payback period are you seeking?

Applicant Signature: _____ Date: _____

Sargent County Job Development Cash Flow Projection

(Use this format or include yours)

Name of Business

Owner

Type of Business

Prepared by

Date

	Pre-Start Up	Quarter #1	Quarter #2	Quarter #3	Quarter #4	Yearly Total
1). Cash on Hand						
2). Cash Sales						
3). Accounts Receivable						
4) Total Receipts						
5). Expenses						
a). Inventory (Merchandise)						
b). Gross Wages						
c). Payroll Expenses						
d). Supplies (Office and Operating)						
e). Repairs & Maintenance						
f). Advertising						
g). Vehicle Expenses (Delivery & Travel)						
h). Dues & Donations						
i). Accounting fees & Legal						
j). Rent						

Instructions for Monthly Cash Flow Statement

1. Cash on hand (beginning of month)

-- Cash on hand same as (7), Cash position, previous month

2. Cash sales -- All cash sales. Omit credit sales unless cash is actually received

3. Accounts receivable -- Previous unpaid credit sales plus current month's credit sales, less amounts received current month

4. Total receipts (1 + 2 + 3 = 4)

5. Expenses

(a) Inventory (Merchandise) -- Merchandise for resale or for use in product (paid for in current month)

(b) Gross wages (including withdrawals) -- Base pay plus overtime (if any)

(c) Payroll expenses (taxes, etc.) -- Include paid vacations, paid sick leave, health insurance, unemployment insurance, (this might be 10 to 45% of 5(b))

(d) Supplies (office and operating) -- Items purchased for use in the business (not for resale)

(e) Repairs and maintenance -- Include periodic large expenditures such as painting or decorating

(f) Advertising -- This amount should be adequate to maintain sales volume

(g) Vehicle Expense - All car, delivery and travel -- If personal car is used, charge in this column, include parking

(h) Dues & Donations - List any applicipal

(i) Accounting and legal -- Outside services, including, for example, bookkeeping

(j) Rent -- Real estate only (See 5(o) for other rentals)

(k) Utilities -- Water, heat, light, telephone, internet, and/or power

(l) Insurance -- Coverage on business property and products (fire, liability); also worker's compensation, fidelity, etc. Exclude executive life (include in #10))

(m) Taxes (real estate, etc.) -- Plus inventory tax, sales tax, excise tax, if applicable

(n) Interest -- Remember to add interest on loan as it is injected

(o) Other expenses (specify each)

Unexpected expenditures may be included here as a safety factor.

Equipment expenses during the month should be included here (non-capital equipment)
When equipment is rented or leased, record payments here.

Total Expenses -- This subtotal indicates cash out for operating costs

6. Loan principal payment -- Include payment on all loans, including vehicle and equipment purchases on time payment

7. Capital purchases (specify) -- Nonexpensed (depreciable) expenditures such as equipment, building purchases on time payment

8. Other start-up costs -- Expenses incurred prior to first month projection and paid for after start-up

9. Reserve and/or escrow (specify) -- Example: insurance, tax or equipment escrow to reduce impact of large periodic payments

10. Owner's withdrawals -- Should include payment for such things as owner's income tax, social security, health insurance, executive life insurance premiums, etc.

11. Total cash paid out (5 through 11)

12. Cash position (end on month) (4 minus 11) -- Enter this amount in (1) Cash on hand following month

Essential Operating Data (non-cash flow information)

- A. Sales volume (dollars)
- B. Accounts receivable (end on month)
- C. Bad debt (end of month)
- D. Inventory on hand (end of month)
- E. Accounts payable (end of month)

Essential operating data (non-cash flow information) -- This is basic information necessary for proper planning and for proper cash flow projection. Also with this data, the cash flow can be evolved and shown in the above form.

A. Sales volume (dollars) -- This is a very important figure and should be estimated carefully, taking into account size of facility and employee output as well as realistic anticipated sales (actual sales, not orders received).

B. Accounts receivable (end of month) -- Previous unpaid credit sales plus current month's credit sales, less amounts received current month (deduct "C&" below)

C. Bad debt (end on month) -- Bad debts should be subtracted from (B) in the month anticipated

D. Inventory on hand (end on month) -- Last month's inventory plus merchandise received and/or manufactured current month minus amount sold current month

E. Accounts payable (end of month) -- Previous month's payable plus current month's payable minus amount paid during month.

F. Depreciation -- Established by your accountant, or value of all your equipment divided by useful life (in months) as allowed by Internal Revenue Service