

# **NATIONAL LIVESTOCK PRODUCERS ASSOCIATION**

## **SHEEP & GOAT FUND**

# **FUNDING APPLICATION**

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# APPLICATION TIPS

## APPLICATION FEE

**A \$100 (one hundred dollar) non-refundable application fee will need to be included with any signed application for it to be considered.** In addition, the applicant must also be aware they will be responsible for all direct costs associated with verification of information if the application is accepted.

## FORMS

Use the format provided by the National Livestock Producers Association Sheep & Goat Fund. Doing so makes comparison of applications easier and ensures a more equitable consideration of all applications. You may scan the form into a computer or reproduce it in any way. But it is critical that you adhere to the format provided.

## ELIGIBILITY

Applicants may be a sole proprietorship, public, private, or a cooperative organization, an association, including a corporation not operated for profit, a partnership, a limited liability company, a federally recognized Indian Tribe, a public or quasi-public agency, or any other recognized business organization.

## SUBMISSION

Fully complete the application and submit the **original** and support documents in one package to: **NLPA Sheep & Goat Fund, 13570 Meadowgrass Drive, Suite 201, Colorado Springs, CO 80921.**

## DEADLINE

There are no deadlines on when an application must be submitted. Applications will be accepted whenever they arrive at the NLPA office.

## FOLLOW INSTRUCTIONS

It is crucial to follow instructions as closely as possible and submit all of the information requested. Failure to submit all requested information could be cause for disqualification or at least cause considerable delay in processing while additional information is gathered. Submissions that do not fall within the guidelines will be returned to the applicant. In this case the \$100 Application Fee will not be refunded.

## BE SPECIFIC

Be specific in your responses and clearly identify your product and marketing strategy. For example, in response to an estimate of the likely market share, calculate a percentage and present your reasoning for arriving at that figure. How is your product or service unique to the market place where you will be doing business?

## BE BRIEF AND REALISTIC

Completely answer each of the application questions being as clear and brief as possible. A lengthy dissertation of the project does not increase your chances of a successful application. Be realistic in your calculations, dates, and anticipated expenses. *Over-optimism and unrealistic goals often kill a good idea.*

## BUSINESS PLAN

A sound business plan is necessary for both start up entities and ongoing business ventures. Do not overlook local and/or internet resources in the development of your business plan. Local schools, business groups, and local economic development offices are all good resources that can help you with your plan. There are also several inexpensive software programs that may be helpful. The business plan is supplemental to the application. The application will need to be completed, not just references to portions of your business plan.

## MAKE SURE YOUR PROJECT FITS CRITERIA

The Committee is charged with the task of funding projects that will help to improve the production or marketing of sheep and goat products on a local, regional, or national scale. The NLPA Sheep & Goat Fund is not intended to replace or duplicate other funding programs. Funds may not be used to strictly increase the size of your herd. This may be a part of the total funding request but must not comprise the largest percentage of the total.

## QUANTIFIABLE RESULTS

Provide detailed benchmarks for the project with anticipated dates for reaching each of the established milestones.

## QUALIFICATIONS

Applicants must demonstrate management, technical, marketing, and financial expertise specifically related to the industry segment targeted in their application. Other factors that will be considered include but are not limited to: the availability of matching funds, economic viability, private financial participation, potential market impact, state or local government participation, likelihood project will strengthen and enhance the production and marketing of US sheep or goat products, broad applicability, viability without assistance, and ability to repay the NLPA Sheep & Goat Fund.

Every application received by the NLPA Sheep & Goat Fund is analyzed using standard credit criteria. Your application will be the basis for such analysis; therefore, it is important that the application that you submit contain the information necessary to evaluate your loan request using the following standard credit criteria:

- **Capacity** to repay is the most critical of the five factors. The NLPA Sheep & Goat Fund Committee will want to know exactly how you intend to repay the loan. The Committee will consider the cash flow from the business an indication of the probability of the successful repayment of the loan. Payment history on existing credit relationships—personal or commercial—is also considered an indicator of future payment performance. Balance

sheets, income statements, cash flow statements, and personal financial statements are required for this analysis.

- **Capital** is the money you personally have invested in the business and is an indication of how much you have at risk should the business fail. The Committee will expect you to have contributed from your own assets and to have undertaken personal financial risk to establish the business before asking them to commit any funding. This information should be contained in the application request and the financial statements submitted.
- **Collateral** or guarantees are additional forms of security you can provide the Committee. Providing collateral means that you pledge an asset you own, such as equipment, real estate, inventory, or accounts receivable, to the Committee with the agreement that it will be the repayment source in case you can't repay the loan. A guarantee, on the other hand, is just that—the owners of the business, execute a guarantee document promising to personally repay the loan. In most cases applicants execute both a guarantee and provide collateral as security for a loan.
- **Conditions** focus on the intended purpose of the loan. Will the money be used for working capital, additional equipment, inventory, or real estate? What are the terms of the loan being requested? As a general rule the Committee is reluctant to make long term loans to finance short term assets, such as inventory or receivables.
- **Character** is the general impression you make on the Committee. The Committee will form a subjective opinion as to whether or not you are sufficiently trustworthy to repay the loan. Your educational background and experience in business and in your industry will be reviewed. The quality, background, and experience levels of your key employees also will be taken into consideration.

## MANAGEMENT TEAM

A competent management team must be in place. Make sure that you have the expertise needed to manage all aspects of the project. Clearly define the management team's roles, responsibilities, and credentials in the application.

## QUESTIONS

Although it is the goal to make completion of the appropriate forms self-explanatory you are welcome to contact the staff with any questions. Getting your questions answered before the application is submitted may save time during the application process.

**National Livestock Producers Association**  
**13570 Meadowgrass Drive**  
**Suite 201**  
**Colorado Springs, CO 80921**  
**(800) 237-7193**  
***NLPA@nlpa.org***

## APPLICATION COMPLETION CHECKLIST

Enclosed

- |     |    |   |
|-----|----|---|
| Yes | No | Completed Funding Application and nonrefundable \$100 application fee.  |
| Yes | No | Copies of applicant's organizational documents (if applicable).   |
| Yes | No | Resolution authorizing entity to secure loan (if applicable).   |
| Yes | No | Sole Proprietor(s) must include a copy of driver's license  |
| Yes | No | Financial statements to include balance sheets, income statements, cash flows, and federal tax returns for the last three years for existing entities and/or individuals.   |
| Yes | No | All applicants must present current personal financial statements, dated and signed, and Federal Tax Returns for the past three years for principal owners of the entity (those who own 20 percent or more of the entity, unless otherwise requested).                    |
| Yes | No | Projected balance sheets for two years from the day of start-up, incorporating the repayment of requested financing. Existing entities should provide projected balance sheets incorporating proposed financing into the existing balance sheets from the day of funding. |
| Yes | No | Projected income statements and projected cash flow statements for two years.   |
| Yes | No | Statement of compliance with local zoning, environmental, and building codes according to state and federal law.  |
| Yes | No | Construction projects must present evidence of facility design, approximate date construction will begin including completion date, full operational date and applicable building permits. <i>Also, include copies of cost estimates for construction.</i>                |
| Yes | No | Any other information that would assist the Committee in developing an understanding of the project.  |

How did you hear about the NLPA Sheep and Goat Fund?

# Funding Application NLPA Sheep and Goat Fund

Proposal Number

*For Staff use only*

Applicant(s) Full Name(s):

Address:

City, State, Zip:

Phone Number:

Email:

Proposal Title:

Project Contact Person:

Phone #

Cell #

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Taxpayer ID Number or Social Security Number:

**1. Amount Requested: \$**

**2. Overview of Project:**

**3. Please complete each of the following:**

**A. Applicant is seeking:**  
***Check all applicable boxes***  
Direct Loan

Direct Guarantee

**B. Type of Entity:**  
Sole Proprietorship  
Cooperative Corporation  
Partnership  
Association  
Limited Liability Company  
Other, please specify:

**4. USE OF FUNDS: You will need to provide information on the First lien holder and Second lien holder in each of the categories of Land, Building, Livestock, Inventory, and Equipment. Include the name and address for each lien holder, and the amount of the outstanding loan.**

Land..... \$  
 Building..... \$  
 Livestock..... \$  
 Inventory..... \$  
 Equipment..... \$  
 Working Capital..... \$  
 Other..... \$  
 Other..... \$  
**TOTAL PROJECT..... \$**

**5. What other public and private funding sources are anticipated in financing the proposed activity/activities. Please provide commitments from each participating applicant.**

<b>Participating Applicant</b>	<b>Amount</b>
Applicant:	\$
NLPA Sheep & Goat Fund	\$
Government:	\$
Bank (s):	\$
Partner (s) A:	\$
Partner (s) B:	\$
Other A:	\$
Other B:	\$
Other C:	\$
Other D:	\$
<b>GRAND TOTAL:</b>	\$

**6. Please check the correct response to the following questions, if you answer “yes” to any of the questions, please explain:**

- |   |     |    |
|---|-----|----|
| <b>A. Do you have any pending credit applications at any other financial institution or government agency?</b>  | Yes | No |
| <b>B. Have you applied for or received, credit or funding using any other name?</b>   | Yes | No |
| <b>C. Are you an endorser, guarantor or co-maker for any financial obligations (including leases)?</b>  | Yes | No |
| <b>D. Are any assets pledged or debts secured except as shown?</b>  | Yes | No |
| <b>E. Are you delinquent on any debt?</b>   | Yes | No |
| <b>F. Are you party to any legal actions claims or suits?</b>   | Yes | No |
| <b>G. Have you ever been the subject of a disciplinary action, disbarment, or other administrative proceeding by any professional organization or the government?</b> | Yes | No |
| <b>H. Have you or any of applicant's owners or guarantors ever been in receivership or bankruptcy?</b>  | Yes | No |
| <b>I. Have you ever been charged or convicted of a felony?</b>  | Yes | No |

**Explanations:**

**7. DETAILED SCOPE OF PROJECT:** Provide an explanation of the project and impact on the sheep or goat industry. Describe the location of the project and the equipment and facilities needed. If there are product samples, videos, promotional materials or other items available, please specify.

**8. ORGANIZATION OF ENTITY:** Describe the applicant's business structure. Provide brief biographies of key personnel.

***(Flock/Herd Expansion Loan applicants may skip Items 9-13)***

**9. MARKETING PLAN:** Provide a complete marketing plan, including a timeline indicating when each segment of the project will be completed. Does the project add value to a product? How will the product or service be sold - distributor, warehouse, direct market, etc.? Define the customers; characterize the market size, your expected market impact, market trends, and your competitive advantage; discuss your competitive environment and the expected commercial reaction of your competitors. In this section of the application it is important to use definable benchmark measurements for estimates of production and growth.

**10. PRODUCT USED:** Include the number of units that will be used, processed, or handled through this project per month / year:

Sheep:	head	Meat:	pounds
Goats:	head	Milk:	pounds
Wool:	pounds	Other	
Mohair:	pounds	products:	

**11. INDUSTRY EFFECT:** How will this project help meet the short-term or long-term needs of the sheep or goat industry for:

A. Infrastructure development?

B. Production?

C. Market or product development?

D. Will the impact on the sheep or goat industry be local, regional, national, or international? Please explain.

E. Other, explain any aspects of this project that have not been addressed by previous questions.

**12. POLICY AND REGULATORY ENVIRONMENT:** What key issues exist and what local, state, and national government policies or regulations might affect the day-to-day operation of the project? Are local, state, or national environmental or planning documents required? If yes, please list what documents are required and explain.

**13. SUCCESS AND FAILURE FACTORS:** What will make or break the project?

#### **14. REQUIRED FINANCIAL DOCUMENTATION**

The following financial documents are REQUIRED for the Committee to determine the feasibility of the application. Any application received without the necessary documents may delay consideration. If you have questions about any of these items, please call the National Livestock Producers Association at (719) 538-8843.

#### **Financial Projection and Repayment Plan (Attach to application)**

Loan applicants are expected to establish an assured source of repayment. Repayment plans should take into account the type of loan (i.e., term, line of credit, real estate, etc.) with appropriate repayment periods. For projection purposes, please use a 6% interest rate with payments specified as monthly, quarterly or annually. Provide details of a plan that would repay the NLPA Sheep & Goat Fund's loan to include:

- A. Applications from existing businesses/enterprises must include the following:
  - i. Balance Sheets for the three most recent years. (Sample Exhibit A)
  - ii. Income Statements for the three most recent years. (Sample Exhibit B)
  - iii. Projected Balance Sheets as of the end of year #1, and year #2 incorporating the requested financing. (Sample Exhibit A)
  - iv. Projected Income Statements as of the end of year #1, and year #2, including interest expense on the requested financing. (Sample Exhibit B)
  - v. Cash Flow Statements for year #1, and year #2, based on the projected Balance Sheets and Income Statements. (Sample Exhibit C)
  - vi. Federal Tax returns for the three most recent years.
  - vii. Personal Financial Statement and Federal tax returns for all applicants for the three most recent years, for every owner having a 20% or more interest in the entity, unless otherwise requested. (Sample Exhibit D)

B. Applications from **new** business/enterprises must include the following:

- i. Projected Balance Sheets as of the end of years #1, and year #2, incorporating the requested financing. (Sample Exhibit A)
- ii. Projected Income Statements as of the end of year #1, and year #2, including interest expense on the requested financing. (Sample Exhibit B)
- iii. Cash Flow Statements for year #1, and year #2, based on the projected Balance Sheets and Income Statements. (Sample Exhibit C)
- iv. Personal Financial Statement and Federal tax returns for all applicants for the three most recent years, for every owner having a 20% or more interest in the entity, unless otherwise requested. (Sample Exhibit D)

Helpful web site for new borrowers: <http://www.sba.gov/financing/basics/applyloan.html>

### 15. SIGNATURE

The applicant(s) certifies that the information provided to the NLPA Sheep & Goat Fund Committee is for its review of applicant's creditworthiness, and the Committee can rely on its contents. Applicant(s) authorizes the Committee to make whatever inquiries about me/us deemed necessary and appropriate for the purpose of evaluating my/our credit and reverify my/our credit from time to time, including obtaining credit bureau reports. I/We also authorize you to provide credit information about your credit experience with me/us to other creditors and credit reporting agencies.

Applicant(s) and principal owner(s) of the entity authorize the Committee to obtain credit information on the Entity as well as the principal owners.

In addition, the applicant(s) certifies that the information contained herein is true, complete and correct as of the date prepared and fairly represents my/our financial condition and that I/we will promptly inform the Committee of any material changes in the information provided including transfer of any assets into a trust. Applicant(s) further accepts, as to any agreement or funding, the obligation to comply with the terms and conditions of the NLPA Sheep & Goat Fund in effect at the time of the agreement.

\_\_\_\_\_

SIGNATURE OF APPLICANT AND/OR AUTHORIZED ORGANIZATIONAL REPRESENTATIVE

TITLE

DATE

\_\_\_\_\_

SIGNATURE OF APPLICANT AND/OR AUTHORIZED ORGANIZATIONAL REPRESENTATIVE

TITLE

DATE

# NLPA SHEEP & GOAT FUND

## APPLICANT(S) STATEMENT OF OWNERSHIP

I/We assure that the individual, single business applicant or the individual companies participating in the joint venture is a United States citizen or is/are United States owned (U.S. owned means a company that has a majority ownership or control by individuals who are U.S. citizens or those who reside in the United States after being legally admitted for permanent residence), except for any companies listed below.

If submitting applicant, organization or individual company participating in a joint venture is not U.S. owned then list the company(s) name and country(s) of ownership (including those of parent company.)

Name of Company

Country of Ownership

<u>Name of Company</u>	<u>Country of Ownership</u>

\_\_\_\_\_

Authorized Organizational Representative's Signature

Date

Printed Name and Title

## SAMPLE EXHIBIT A – EXAMPLE BALANCE SHEET

Date of Report 12/29/2014	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016
ID Example	Audited (if available)	Audited (if available)	Audited (if available)	Projection	Projection
<b>ASSETS</b>					
Cash/Equivalents	5,348	10,643	12,433	19,765	21,098
Accounts Rec	225,042	190,657	201,012	221,089	189,873
Inventory	200,136	194,202	231,136	350,670	558,069
Prepaid Expenses	8,500	9,600	10,000	5,000	4,000
Other Current	18,243	21,634	25,467	25,467	28,219
Total Other Current	26,743	31,234	35,467	30,467	32,219
<b>TOTAL CURRENT ASSETS</b>	<b>457,269</b>	<b>426,736</b>	<b>480,048</b>	<b>621,991</b>	<b>801,259</b>
Fixtures	10,350	10,350	10,350	10,350	10,350
Vehicles	25,428	25,428	25,428	25,428	25,428
Equipment	135,533	135,533	135,534	135,533	182,230
Leasehold Improve	1,500	1,500	1,500	8,032	8,032
Buildings	1,000	1,000	1,000	155,000	175,000
Land				100,000	100,000
Accum Depr	-119,179	-129,329	-139,480	-154,629	-166,799
<b>FIXED ASSETS - NET</b>	<b>55,439</b>	<b>44,482</b>	<b>34,332</b>	<b>279,714</b>	<b>334,241</b>
Other Non-Current	807	734	625	856	856
	807	734	625	856	856
<b>TOTAL ASSETS</b>	<b>512,708</b>	<b>471,952</b>	<b>515,005</b>	<b>902,561</b>	<b>1,136,356</b>
<b>LIABILITIES &amp; OWNER EQUITY</b>					
Current Long Term Debt	30,000	30,000	30,000	40,000	40,000
Notes Pay - ST	153,922	99,732	81,021	99,742	117,182
Accrued Expenses	15,034	17,204	18,150	21,345	21,345
Other Curr Liab	1,804	2,406	2,391	1,789	1,895
Total Other Current	16,838	19,610	20,541	23,134	23,240
<b>TOTAL CURRENT LIABILITIES</b>	<b>200,760</b>	<b>149,342</b>	<b>131,562</b>	<b>162,876</b>	<b>180,422</b>
Notes Pay - Long Term	125,307	95,307	65,307	140,387	105,576
Sheep & Goat Fund Loan				155,678	217,900
<b>TOTAL LONG TERM DEBT</b>	<b>125,307</b>	<b>95,307</b>	<b>65,307</b>	<b>296,065</b>	<b>323,476</b>
<b>TOTAL LIABILITIES</b>	<b>326,067</b>	<b>244,649</b>	<b>196,869</b>	<b>458,941</b>	<b>503,898</b>
Cap Stk/PdIn Cap	22,500	22,500	22,500	45,000	64,980
Retained Earnings	164,141	204,803	295,636	398,620	567,478
<b>EQUITY</b>	<b>186,641</b>	<b>227,303</b>	<b>318,136</b>	<b>443,620</b>	<b>632,458</b>
<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>512,708</b>	<b>471,952</b>	<b>515,005</b>	<b>902,561</b>	<b>1,136,356</b>

## SAMPLE EXHIBIT B – EXAMPLE INCOME STATEMENT

Date of Report 12/29/2014	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016
ID Example	Audited (if available)	Audited (if available)	Audited (if available)	Projection	Projection
Lamb Sales	657,789	756,800	779,965	800,345	890,765
Goat Sales	539,271	710,792	900,881	990,969	1,403,066
<b>GROSS SALES</b>	<b>1,197,060</b>	<b>1,467,592</b>	<b>1,680,846</b>	<b>1,791,314</b>	<b>2,293,831</b>
Discounts/Returns		1,000		2,000	5,050
<b>NET SALES</b>	<b>1,197,060</b>	<b>1,466,592</b>	<b>1,680,846</b>	<b>1,789,314</b>	<b>2,288,781</b>
Lambs	247,833	254,655	267,543	280,143	300,897
Goats	366,698	375,443	473,286	535,961	897,543
<b>TOTAL COST OF GOODS SOLD</b>	<b>614,531</b>	<b>630,098</b>	<b>740,829</b>	<b>816,104</b>	<b>1,198,440</b>
<b>GROSS PROFITS</b>	<b>582,529</b>	<b>836,494</b>	<b>940,017</b>	<b>973,210</b>	<b>1,090,341</b>
<b>OPERATING EXPENSES</b>					
Advertising/Promo	15,648	16,985	18,853	20,738	22,812
Bank Service Changes	4,285	5,600	7,000		0
Car and Delivery	34,925	36,389	40,481	44,529	48,982
Commissions	2,486	2,700	3,000	783	861
Depreciation/Depl	35,140	43,670	52,987	59,080	75,643
Dues and Subscrip	0	0	0	0	0
Employee Ben Prog	70	70	100		
Freight	0	0	0	0	0
Insurance	26,951	28,546	29,788	30,549	27,486
Leased Equipment	7,490	7,680	7,850	7,850	8,496
Legal/Profession	12,934	13,824	16,263	14,853	13,943
Office Expense	0	0	0	0	0
Pens/Payroll Tax	27,196	29,513	32,851	34,640	35,721
Rent	39,585	39,585	41,091	41,090	41,090
Repairs/Maint	6,579	9,274	8,484	10,354	9,852
Supplies, Oper	25,917	28,167	33,500	25,890	31,749
Taxes/Licenses	2,684	3,147	3,300	3,630	3,993
Travel/Entertain	12,843	14,267	13,903	15,292	16,821
Utilities/Teleph	8,615	9,162	10,592	12,867	13,284
<b>WAGES</b>					
Salaries,Officers	65,000	65,000	75,000	75,000	80,000
Payroll	362,846	390,812	397,494	404,827	407,985
<b>TOTAL OPERATING COSTS</b>	<b>691,194</b>	<b>744,391</b>	<b>792,537</b>	<b>801,972</b>	<b>838,718</b>
<b>OPERATING PROFIT</b>	<b>-108,665</b>	<b>92,103</b>	<b>147,480</b>	<b>171,238</b>	<b>251,623</b>
Interest	19,367	27,941	36,547	47,354	39,765
<b>TOTAL OTHER EXPENSES</b>	<b>19,367</b>	<b>27,941</b>	<b>36,547</b>	<b>47,354</b>	<b>39,765</b>
Profit Before taxes	-128,032	64,162	110,933	123,884	211,858
Income Tax	8,800	23,500	20,100	20,900	43,000
<b>NET PROFIT</b>	<b>-136,832</b>	<b>40,662</b>	<b>90,833</b>	<b>102,984</b>	<b>168,858</b>
Retained Earnings	-136,832	40,662	90,833	102,984	168,858

## SAMPLE EXHIBIT C – EXAMPLE CASH FLOW STATEMENT

Date of Report 12/29/2014	12/31/2013	12/31/2014	12/31/2015	12/31/2016
ID Example	Audited (if available)	Audited (if available)	Projection	Projection
<b>CASH FLOWS FROM OPERATIONS:</b>				
NET SALES	1,466,592	1,680,846	1,789,314	2,288,781
December Accounts Receivable	34,385	-10,355	-20,077	31,216
<b>CASH FROM SALES</b>	<b>1,500,977</b>	<b>1,670,491</b>	<b>1,769,237</b>	<b>2,319,997</b>
Cost of Goods	-630,098	-740,829	-816,104	-1,198,440
December Inventory	5,934	-36,934	-119,534	-207,399
December Accounts Payable	0	0	0	0
<b>CASH PRODUCTION COSTS</b>	<b>-624,164</b>	<b>-777,763</b>	<b>-935,638</b>	<b>-1,405,839</b>
<b>GROSS CASH INCOME</b>	<b>876,813</b>	<b>892,728</b>	<b>833,599</b>	<b>914,158</b>
Cash Operating Expense	-700,721	-739,550	-742,892	-763,075
Adjustment to Accrued Operating Expense	1,070	546	8,195	1,000
<b>NET CASH OPERATING EXPENSE</b>	<b>-699,651</b>	<b>-739,004</b>	<b>-734,697</b>	<b>-762,075</b>
Other income expense	0	0	0	0
December Other Current Assets	-3,391	-3,833	0	-2,752
December Other Current Liabilities	602	-15	-602	106
Interest Expense Paid	-27,941	-36,547	-47,354	-39,765
Income Tax Paid	-23,500	-20,100	-20,900	-43,000
<b>OTHER CASH ADJUSTMENTS</b>	<b>-54,230</b>	<b>-60,495</b>	<b>-68,856</b>	<b>-85,411</b>
<b>NET CASH FLOW - OPERATIONS</b>	<b>122,932</b>	<b>93,229</b>	<b>30,046</b>	<b>66,672</b>
<b>CASH FLOW FROM INVENTING:</b>				
December Fixed Assets	-33,520	-42,837	-304,462	-130,170
December Other Non-Current Assets	73	109	-231	0
<b>NET CASH FLOW - INVESTING</b>	<b>-33,447</b>	<b>-42,728</b>	<b>-304,693</b>	<b>-130,170</b>
<b>CASH FLOW FROM FINANCING:</b>				
December Short Term Debt	-54,190	-18,711	28,721	17,440
December Long Term Debt	-30,000	-30,000	230,758	27,411
December Other Long Term Debt	0	0	0	0
Cap/Stk/Pd. In Cap Adds	0	0	22,500	19,980
LESS: Dividends Paid	0	0	0	0
<b>NET CASH FLOW - FINANCING</b>	<b>-84,190</b>	<b>-48,711</b>	<b>281,979</b>	<b>64,831</b>
<b>TOTAL CASH FLOWS</b>	<b>5,295</b>	<b>1,790</b>	<b>7,332</b>	<b>1,333</b>
Beginning Cash	5,348	10,643	12,433	19,765
Ending Cash	10,643	12,433	19,765	21,098
<b>CHANGE IN CASH</b>	<b>5,295</b>	<b>1,790</b>	<b>7,332</b>	<b>1,333</b>

## SAMPLE Exhibit D – Example Personal Financial Statement

Joe B Hall  
2774 Pine Road  
Bigsky, Idaho 45678

### Personal Financial Statement

As of 12/31/14

#### **Assets**

Cash in bank	\$ 7,367
Stocks and Bonds	\$ 27,643
IRA	\$ 24,679
Residence and 34 Acres	\$ 375,000
Personal Property	\$ 28,000
Stock in Livestock Enterprise.	<u>\$ 280,000</u>

**TOTAL ASSETS** **\$ 742,689**

#### **Liabilities and Net Worth**

Visa Card Balance	\$ 15,675
Master Card Balance	\$ 8,432
Mortgage Debt	\$ 225,044
2nd Mortgage	<u>\$ 15,878</u>
<b>Total Liabilities</b>	<b>\$ 265,029</b>

**Net Worth** **\$ 477,660**

**TOTAL LIABILITIES AND NET WORTH** **\$ 742,689**

**Signed By:** \_\_\_\_\_

**Date:** \_\_\_\_\_