



**Canna-Business Revolving Loan Fund
Application Submission Checklist**

- CBRLF Loan Application**
- Letters of Good Standing:**
 - Connecticut Department of Revenue Services (DRS)
 - Connecticut Department of Labor (DOL)
- Business Plan:** Include a current copy of the firm's business plan.
- Business Financial Statements:** financial statements for the most recent three years - and 5-year projections. (Federal tax returns are admissible)
- Cash Flow:** include, as a part of the financial statements, year-to-date P&L, and Balance Sheet.
- Taxes Paid:** payroll, sales, and corporate taxes paid to Connecticut (past three years and projected for three years).
- Personal Financial Statements:** all owners with a 5% or more stake in the company, no older than 60 days from the time of submission. Provide copies of personal federal income tax returns for the past two years.
- Schedule of related, affiliated companies (Attachment Required)**
- Backers Tax Returns:** all investors with a 5% or more stake in the company (last three years)
- Financing Plan of Budget:** See application.

- New Business:**
 - Pro forma balance sheet; projected.
 - Annualized income statement for two years of operations or three months beyond breakeven (whichever is longer).



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- Projected monthly cash flow statements for the same period.
- Description of assumptions for all three components.

If proceeds from financing are to be used to purchase an existing facility:

- Copy of the appraisal to determine the present value of the land and building.

If proceeds are to be used to construct a new or renovate an existing facility:

- Appraisal that includes an opinion of value on an as completed basis.

If proceeds are to be used to purchase/lease new equipment:

- Purchase quotes
- Purchase/Lease agreements for the items being acquired.

If proceeds are to be used to purchase/leased used equipment:

- An appraisal for the items to be purchased/leased.
- Copies of existing or proposed purchase/lease agreement

New Construction or Renovations:

- Preliminary plans
- Specifications
- Construction cost estimates
- Proof of site control.
- Environmental Analysis, if applicable, as required by a participating lender

Corporate Documents:

- Articles of Incorporation
- By-Laws
- Articles of Organization
- Operating Agreement
- Partnership Agreement



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- If any of the owners, shareholders, or members have affiliated or subsidiary cannabis businesses, provide the last two fiscal year-end financial statements and tax returns, and the current financial statements (not older than 60 days from submission) for each.
- Please provide a copy of your Connecticut Cannabis License, including a provisional license issued by Department of Consumer Protection.
- Proof of all State and local approvals. (PROVIDE AS REQUIRED)
- Verification of completion of the Connecticut SEC Cannabis Accelerator Program.
 - (required for 1.5% interest rate discount)

Application Completed: Yes No

Signature: _____ Date: _____