



**Your Accounting Solution for
7(a) Loan Applications and 2022 Year End
Preparation**

Speakers.



 NEWITY

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 NEWITY

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General Loan Qualifications.

To qualify for an SBA 7(a) loan, your business must be:

1. U.S. based and operated for-profit business
2. Owner-supported, owner-funded
3. Meet SBA's eligibility criteria for size and industry*

**Note: you likely qualify if you had a PPP loan*



Size-Specific Loan Qualifications.

For loans up to \$25,000:

1. Average annual revenue of \$50,000 per year over the past three years
2. In operation for at least three years

For loans from \$50,000 - \$250,000:

1. Loan size determined based on past revenue
2. In operation for at least
 - a. Three years for high credit scores
 - b. Five years for lower credit scores



Required Documents for 7(a) Loans.

Business Documents:

- Business Tax Returns: FY19, FY20, and FY21
- Business Financial Statements: Year-end balance sheet and P&L for FY19, FY20, and FY21
- Most recent year-to-date balance sheet and P&L
- Debt Schedule: An itemized list of existing debt of the business
- Collateral Schedule: An itemized list of existing fixed assets of the business

Individual Documents *(for all >20% equity holders):*

- Personal Tax Returns: FY19, FY20, and FY21
- Personal Financial Statements

How can Xendoo help?

Whether you're behind a few months or a few years, **Xendoo will bring your financials up-to-date quickly** so you can get funded and focus on expanding your business.

Xendoo's Solution: Responsive, Accurate & Stress-Free.

Xendoo helps solve these requirements with several options:

- Excel Spreadsheet
- Xendoo Catch-up Services
- Ratio Analysis

The laptop screen shows the Xendoo Annual P&L report for 'PROFESSIONAL SERVICE / SAMPLE COMPANY' for the period 'January 2021-December 2021'. The report is structured as follows:

Income	Month to Date	Year to Date
Services	158,456	315,456
Total Income	158,456	315,456

Costs of Goods Sold	Month to Date	Year to Date
Costs of Goods Sold	11,361	37,614
Total Costs of Goods Sold	11,361	37,614

Gross Profit	147,095	277,842
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Expenses	Month to Date	Year to Date
Airfare	2,513	4,593
Auto Expense	0	5,416

On the right side of the laptop, a chat window is open with the Xendoo logo and the text: 'Hi there 🙌 Thanks for stopping by, happy to answer any questions. Start a conversation with Natalia, your bookkeeper'. Below this is a profile picture of a woman and two buttons: 'New conversation' and 'See previous'.



A Team You Can Trust.

Bookkeeping | Accounting
CPA Tax Experts | Fractional CFO

“ The bookkeeping service is flawless and support is simply the best. They are tax professionals that know everything about business taxes and you can be assured every possible deduction will be utilized. ”
-Donna Angelo





Want to get started with Xendoo?

Special offer: 15-minute consultation with one of Xendoo's CPAs.

Call **(954) 773 – 8556** to connect with
an accounting expert at Xendoo

OR

Visit **newitymarket.com**
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