

Bank Check List (What Banks May Want to Know)

Organization Background & History

- Statement outline Organization's objectives, purpose or mission
- Articles of Organization/Incorporation
- Bylaws
- IRS 501(C)(3) Determination Letter

List of Board Members and Key Management

- Brief outline discussing background and qualifications
- Key members/management directly involved in project
- Potential guarantors

Project Objectives

- Detailed project budget
- Project Sources and uses of cash (Construction and Permanent Loan)
- Timeline for project
- Copy of construction contract (Final)
- Management of property at completion

Project Funding Detail

- Capital campaign – Key Donors
- Federal or State Grants
- Projected debt requirement
- Source of repayment

Project Location Detail

- Location (address and Property Tax Parcel Numbers)

Financial Information

- Three years (minimum) financial statement (CPA prepared)
- Current interim financial statements with a comparison to the previous year's period
- Two years (minimum) projected Income Statement
- Current debt schedule (if applicable) showing lender, current loan balances, payment amount, frequency, maturity date, etc...

[This information has been provided to you by the Washington State Housing Finance Commission as a suggested guide for nonprofit organizations to use when considering soliciting banks for financing. This list is not comprehensive.](#)