

# Mariculture Revolving Loan Fund

AS 16.10.900 – AS 16.10.945    3AAC 80.410 – 3AAC 80.480

## Loan Purpose

Loans may be made for the planning, construction, and operation of a mariculture business.

## Contact Information

Division of Economic Development  
Department of Commerce, Community,  
and Economic Development

PO Box 34159

Juneau, AK 99803-4159

Telephone: (907) 465-2510  
(800) 478-LOAN (5626)

TDD: (907) 465-5437

Fax: (907) 465-2103

Division of Economic Development  
Department of Commerce, Community,  
and Economic Development

550 W. 7<sup>th</sup> Avenue, Suite 1770

Anchorage, AK 99501-3569

Telephone: (907) 269-8150

Fax: (907) 269-8147

E-mail: [financing@alaska.gov](mailto:financing@alaska.gov)

Website: [www.commerce.alaska.gov/ded/fin](http://www.commerce.alaska.gov/ded/fin)

*The Division of Economic Development, Department of Commerce, Community, and Economic Development complies with Title II of the Americans with Disabilities Act of 1990. This publication is available in alternative communication formats upon request. Please contact the Division of Economic Development at (907) 465-2510 or TDD (907) 465-5437 to make any necessary arrangements.*

## General Requirements

- Loan must be for the planning, construction, and operation of a mariculture business.
- Must have a permitted mariculture farm location in Alaska.
- Must have experience or training in the mariculture industry.
- Must be an Alaska resident for 24 consecutive months preceding the date of application.
- Loans may not be made to pay costs that were incurred more than 12 months before receipt of loan application.
- Applicant(s) may not have any child support arrearage.

## Terms and Conditions

- Maximum loan amount is \$100,000 per year with a maximum aggregate balance of \$300,000 per borrower.
- A letter of denial from a financial institution, stating the reason(s) for denial, or confirmation that a financial institution is only willing to finance a portion of the project.
- Maximum loan term is 20 years.
- Payments may be deferred for up to the first six years of the loan.
- Interest rate will be fixed at the time of loan approval, contact us for current interest rates.
- All loans must be adequately secured and include a priority lien.

## Fees and Costs

- A \$100 application fee (non-refundable) must accompany all applications.
- A 1% origination fee is due at closing.
- Borrower is responsible to pay all direct costs incurred in processing an application including title reports and title insurance, recording fees, appraisals, travel or other direct costs.

## Definitions

Mariculture: Farming of shellfish and aquatic plants.

Shellfish: A species of crustacean, mollusk, or other invertebrate, in any stage of its life cycle, that is indigenous to state water or that is authorized to be imported into the state under a permit issued by the Alaska Department of Fish and Game.

Aquatic plant: A plant indigenous to state water or that is authorized to be imported into the state under a permit issued by the Alaska Department of Fish and Game.

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**CHECK-OFF LIST**

The following information is **required** in order to process your application. Please use the list to make sure all information is submitted. Retain a copy of this application for your records. The department may require additional information or documentation, as it deems necessary in order to verify eligibility or other requirements of the program.

	<b>Application for Mariculture Revolving Loan Fund:</b> Be sure the forms have been completed and signed. If a partnership or corporation, each individual owning 20% or more must complete an application.
	<b>A copy of Aquatic Farm Lease and Department of Natural Resources Aquatic Farm Application</b>
	<b>A copy of the Aquatic Farm Operational Permit and Special Area Permit:</b> If applicable.
	<b>Non-refundable Application Fee:</b> You must include a check or money order for \$100.
	<b>Aquaculture Resume:</b> Summarize education and experience in the mariculture industry. (Page 4)
	<b>Letter of Intent:</b> (Page 5)
	<b>Residency Questionnaire:</b> Required for all applicants owning 20% or more of business. (Page 6 & 7)
	<b>Funding Summary:</b> (Page 8)
	<b>Copies of Agreements, Contractor's Bid, Conceptual Designs, Maps, Charts, Drawings, Reports or Other documentation to verify the Use of the Loan Proceeds:</b> (Page 8)
	<b>Business Profile:</b> (Page 9)
	<b>Individual Financial Statement:</b> Required from all individual applicants. If the applicant is a corporation, required from all individuals owning 20% or more of any outstanding shares. If applicant is a partnership or other business entity, required from all individuals in the organization. Must indicate financial condition of the individual no more than 90 days prior to receipt of application. (Page 10 & 11)
	<b>Current Bank Statement:</b> Provide copies of current bank statements verifying Cash Accounts as shown on Financial Statement. (Page 10 & 11)
	<b>Business Financial Statement:</b> Must indicate financial condition of business as of no more than 90 days prior to receipt of application. (if applicable) (Page 12 & 13)
	<b>Collateral:</b> (Page 14)
	<b>Actual Profit &amp; Loss Statement:</b> (Page 15)
	<b>Projected Profit &amp; Loss Statements for first 5 years after the loan:</b> (Page 16 through 21)
	<b>Authorization to Obtain Credit and/or Release Information:</b> (Page 22)
	<b>Oath:</b> (Page 23)
	<b>Copy of Government Issued Identification:</b> Provide a copy of each applicant's valid government issued identification at time of application.
	<b>Federal Tax Returns:</b> Include complete, signed copies of your federal income tax returns for the last three years. You must also submit the business' last three year's tax returns. Corporations or other business entities must submit complete copies of their last three year's federal income tax returns, as well as returns for individuals owning 20% or more of the corporation.
	<b>A Letter of Denial:</b> Required from a financial institution, stating the reason(s) for denial, or confirmation that a financial institution is only willing to finance a portion of the project.
	<b>Business and Marketing Plan:</b> A comprehensive Business and Marketing Plan is required. The Plans must describe in detail all aspects of the farm project through full production and to whom, at what price, and how the product will be marketed.

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APPLICATION FOR MARICULTURE REVOLVING LOAN FUND											
Please Check One:		Individual		Business		Partnership		Corporation		Today's Date:	
Applicant Business Name:							NAICS: (From Business License)				
Aquatic Farm Operations Permit No.:			Aquatic Farm Lease File No.:				SSN/EIN:				
Mailing Address: (Street/PO Box, City, State, Zip Code)							Business Telephone Number:				
							Business Email:				
Applicant Name: (Last, First, M.I.)							Applicant's Telephone Number:				
Mailing Address: (Street/PO Box, City, State, Zip Code)							Applicant's Email:				
							Married (including separated)				
							Not Married (single, divorced or widowed)				
							Social Security Number:				
Date of Birth:			Place of Birth: (City & State)				Number of Dependents: (excluding applicant)				
Applicant's Employer:			Occupation/Position:				Employer's Telephone Number:				
How long at present position?			Years		Months		Gross Monthly Salary: (before deductions) \$				
Guarantor/Spouse/Co-Applicant Name: (Last, First, M.I.)							Social Security Number:				
Date of Birth:			Place of Birth: (City & State)								
Mailing Address (Street/PO Box, City, State, Zip Code):											
Guarantor/Spouse/Co-Applicant's Employer:			Occupation/Position:				Employer's Telephone Number:				
How Long at Present Position?			Years		Months		Gross Monthly Salary: (before deductions) \$				
Nearest relative not living with you/Contact Person Name: (Last, First, M.I.)							Telephone Number:				
Mailing Address (Street/PO Box, City, State, Zip Code):											





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List below the addresses of each place you have resided during the past three years (attach a separate sheet of paper if necessary).

From	To	Address	Own <input type="checkbox"/>	Rent <input type="checkbox"/>	Landlord or Manager Name & Phone Number
			Own <input type="checkbox"/>	Rent <input type="checkbox"/>	
			Own <input type="checkbox"/>	Rent <input type="checkbox"/>	
			Own <input type="checkbox"/>	Rent <input type="checkbox"/>	

### Residency Questionnaire

1. When did your Alaska residency begin? (This means the month and year that you physically arrived in Alaska with the intent to remain permanently.)

\_\_\_\_\_                      \_\_\_\_\_  
 Month                                      Year

2. Are you a United States Citizen?

- YES**  
 **NO**

3. Have you been registered to vote in Alaska for the past two years? If NO, complete question 1 on the Supplemental Residency Questionnaire – Page 7.

- YES**  
 **NO**

4. Have you had an Alaska driver's license for the past two years? If NO, complete question 2 on the Supplemental Residency Questionnaire – Page 7.

- YES**  
 **NO**

5. Have you claimed any residency benefits in a state other than Alaska during the past two years? If YES, complete question 3 on the Supplemental Residency Questionnaire – Page 7.

- YES**  
 **NO**

6. During the past two years were you gone from Alaska for more than 90 consecutive days? If YES, complete question 4 Supplemental Residency Questionnaire – Page 7.

- YES**  
 **NO**

**Supplemental Residency Questionnaire**  
**Complete ONLY as instructed on Residency Questionnaire**

**During the past two years, in which State other than Alaska were you:**

1. Registered to vote in \_\_\_\_\_

Please explain: \_\_\_\_\_  
\_\_\_\_\_

2. Licensed to drive in \_\_\_\_\_

Please explain: \_\_\_\_\_  
\_\_\_\_\_

3. Claimed residency benefits in \_\_\_\_\_

Please explain: \_\_\_\_\_  
\_\_\_\_\_

4. List the dates you were gone from Alaska (*Use Absence Reason Codes below to fill in boxes*).

	Date Began	Date Ended	# of Days	Explanation
<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	_____	_____	_____	_____

**Absence Reason Codes**

- A. Enrolled as a full-time student
- B. On active duty as a member of U.S. Armed Forces
- C. Continuous medical treatment under a doctor's care (attach doctor's statement)
- D. Employment requirement by the State of Alaska
- E. Vacation
- F. Seeking employment
- G. Accompanying an eligible Alaskan resident as the resident's spouse
- H. Other reasons, including business (please explain)

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<b>FUNDING SUMMARY</b>		
<b>SOURCE OF FUNDS:</b> List below the source of all funds that will be invested in the project for which you are requesting financing. The total will be the total project cost.		
<b>Funding Source:</b>	<b>Name and Description:</b>	<b>Amount:</b>
Mariculture Revolving Loan Fund:		\$
Cash to be Invested by Applicant:		\$
Loan from Banks:		\$
Loans from Other Sources:		\$
Grants (Describe):		\$
Grants (Describe):		\$
Other (Describe):		\$
Other (Describe):		\$
<b>Total Project Cost:</b>		<b>\$</b>
<b>USE OF LOAN PROCEEDS:</b> Describe below how the loan proceeds will be used. Attach copies of agreements, contractor's bids, contracts, invoices or other documentation to verify these uses. Total must equal loan amount requested. If your loan is approved, you will need to provide documentation to verify the total project cost.		
<b>Use:</b>	<b>Amount:</b>	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
<b>Total Loan Requested:</b>	<b>\$</b>	

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<b>BUSINESS PROFILE</b>			
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<b>BUSINESS INFORMATION</b>			
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1	When was this business established?		
2	List below all owners and their percent of ownership (please add additional sheets if necessary). Ownership total must equal 100%. All individuals owning 20% or more of the business must complete an individual financial statement, and will be required to sign loan documents. A partnership, corporation, or other business entity must be 100% owned by Alaska residents and each individual must complete a residency questionnaire.		
a		%	of ownership
b		%	of ownership
c		%	of ownership
d		%	of ownership

<b>SPECIES FARMED</b> (List below what you are farming or plan to farm, the expected capacity, and method used.)			
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	Species	Stock Capacity	Culture Method

1	Attach a copy of your Business and Marketing Plans. The plans must describe in detail all aspects of the farm project through full production and to whom, at what price, and how the product will be marketed
2	Attach resumes of the applicants and key managers of the business.

<b>FARM SITE INFORMATION</b> (Please answer the questions listed below regarding your aquatic farm site.)			
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1	Is your lease in good standing with Department of Natural Resources? (If "no", please explain on separate sheet.)	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
2	How many years have you operated at this site?	Number of Years:			
3	Have you harvested and brought farmed product to market from this site?	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No

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<b>FINANCIAL STATEMENT (INDIVIDUAL)</b>				
Name: (Last, First, M.I.)		Social Security Number:		Date:
Mailing Address (Street/PO Box):		City:	State:	Zip Code:
The undersigned makes the following statement of financial condition as of the _____ day of _____, 20__.				
ASSETS		LIABILITIES		
Asset	Amount	Liability	Monthly Payment	Balance Owning
Cash in Bank	\$	Real Estate (Schedule 2)	\$	\$
Cash on Hand	\$	Notes Payable (Schedule 3)	\$	\$
Notes/Accounts Receivable (Schedule 1)	\$	Accounts Payable	\$	\$
U.S. Bonds or Notes	\$	Other Liabilities (Itemize)		
Mortgages & Contracts (Schedule 1)	\$	1)	\$	\$
Securities (Attach Statement)	\$	2)	\$	\$
Value of Real Estate Owned (Schedule 2)	\$	3)	\$	\$
Automobiles	\$	4)	\$	\$
Personal Property	\$	Credit Cards (Itemize)		
Other Assets (Itemize)		1)	\$	\$
1)	\$	2)	\$	\$
2)	\$	3)	\$	\$
3)	\$	4)	\$	\$
4)	\$	5)	\$	\$
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>\$</b>
<b>CONTINGENT LIABILITIES</b>				
<input type="checkbox"/>	Yes	Are you a co-maker, endorser, or guarantor on any loan or contract?	If "yes," to whom?	Amount:
<input type="checkbox"/>	No			\$
<input type="checkbox"/>	Yes	Are there any unsatisfied judgments or collections against you?	If "yes," attach letter of explanation.	Amount:
<input type="checkbox"/>	No			\$
<input type="checkbox"/>	Yes	Have you filed for bankruptcy in the last 10 years?	If "yes," attach letter of explanation.	Year:
<input type="checkbox"/>	No			
Personal Living Expenses and Other Obligations (Child Support, Alimony, etc.)			Amount	
			\$	
			\$	
			\$	
			\$	

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**FINANCIAL STATEMENT (INDIVIDUAL)**  
 SCHEDULES 1-3

**SCHEDULE 1: NOTES RECEIVABLE, ACCOUNTS RECEIVABLE, MORTGAGES & CONTRACTS OWNED**

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due
		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$

**SCHEDULE 2: REAL ESTATE OWNED**

Property Address (Street, City, State)	Year Acquired	Cost	Current Assessed Value	Mortgages			
				Lienholder Name	Original Balance	Present Balance	Monthly Payment
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$

Is any real estate being purchased on a contract of sale?  Yes  No

If YES, which one and from whom:

**SCHEDULE 3: NOTES PAYABLE (Do not include mortgages listed in Schedule 2)**

Lienholder Name	Collateral	Year Acquired	Original Balance	Present Balance	When Due	Monthly Payment
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$

Have you ever received a loan from the state?  Yes  No If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full	
			Yes	No

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**FINANCIAL STATEMENT (BUSINESS)**

Business Name:	SSN/EIN:	Date:	
Mailing Address (Street/PO Box):	City:	State:	Zip Code:

The undersigned makes the following statement of financial condition as of \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

ASSETS		LIABILITIES		
Asset	Amount	Liability	Monthly Payment	Balance Owning
Cash in Bank	\$	Real Estate (Schedule 2)	\$	\$
Cash on Hand	\$	Notes Payable (Schedule 3)	\$	\$
Notes/Accounts Receivable (Schedule 1)	\$	Accounts Payable	\$	\$
Less: Reserve for Bad Debts	\$	Employer Taxes Payable	\$	\$
U.S. Bonds or Notes	\$	Other Taxes Payable	\$	\$
Mortgages & Contracts (Schedule 1)	\$	Other Liabilities (Itemize)		
Securities (Attach Statement)	\$	1)	\$	\$
Value of Real Estate Owned (Schedule 2)	\$	2)	\$	\$
Machinery, Furniture & Fixtures	\$	3)	\$	\$
Less: Depreciation	\$	4)	\$	\$
Prepaid Expenses	\$	5)	\$	\$
Other Assets (Itemize)		6)	\$	\$
1)	\$	7)	\$	\$
2)	\$	8)	\$	\$
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>\$</b>

**CONTINGENT LIABILITIES**

	Yes	Are you a co-maker, endorser, or guarantor on any loan or contract?	If "yes," to whom?	Amount: \$
	No			
	Yes	Are there any unsatisfied judgments or collections against you?	If "yes," attach letter of explanation	Amount: \$
	No			
	Yes	Have you filed for bankruptcy in the last 10 years?	If "yes," attach a letter of explanation	Year:
	No			
Other Obligations:				Amount
				\$
				\$
				\$

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**FINANCIAL STATEMENT (BUSINESS)**  
 SCHEDULES 1-3

**SCHEDULE 1: NOTES RECEIVABLE, ACCOUNTS RECEIVABLE, MORTGAGES & CONTRACTS OWNED**

Description	Name of Debtor	Original Balance	Present Balance	Monthly Payment	Amount Past Due
		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$
		\$	\$	\$	\$

**SCHEDULE 2: REAL ESTATE OWNED**

Property Address (Street, City, State)	Year Acquired	Cost	Current Assessed Value	Mortgages			
				Lienholder Name	Original Balance	Present Balance	Monthly Payment
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$
		\$	\$		\$	\$	\$

Is any real estate being purchased on a contract of sale?  Yes  No

If YES, which one and from whom:

**SCHEDULE 3: NOTES PAYABLE (Do not include mortgages listed in Schedule 2)**

Lienholder Name	Collateral	Year Acquired	Original Balance	Present Balance	When Due	Monthly Payment
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$
			\$	\$		\$

Have you ever received a loan from the state?  Yes  No If yes, please complete the following:

Loan Number	Loan Type	Date Received	Paid in Full	
			Yes	No



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<b>ACTUAL PROFIT &amp; LOSS STATEMENT</b>		
(Must be within last 12 months)		
Applicant Name:	SSN/EIN:	
For Period Beginning:	And Ending:	
Revenues		
<b>Sales Receipts:</b>		
Sales of:		
	\$	
	\$	
	\$	
Total Sales Receipts:		\$
Less Cost of Spat & Shells	\$	(-)
<b>Gross Profit</b>		<b>\$</b>
Expenses		
Marketing/Promotion	\$	
Automobile	\$	
Work Boat	\$	
Dues & Subscriptions	\$	
Electricity/Utilities	\$	
Employee Expenses	\$	
Consumable Equipment	\$	
Fuel/Gasoline/Oil	\$	
Insurance	\$	
Maintenance/Repairs/Manufacture	\$	
Freight/Shipping/Packaging	\$	
Labor Hired	\$	
Storage/Warehousing	\$	
Proprietor's or Officer's Salary	\$	
Rent or Lease Payment	\$	
Salaries to Employees	\$	
Taxes & Licenses	\$	
Feed	\$	
Rent of Machinery/Equipment	\$	
Other/Miscellaneous (Itemize)		
	\$	
	\$	
	\$	
	\$	
<b>Total Expenses</b>		<b>(-)</b>
Other Income		
Depreciation	\$	
Interest Income	\$	
Other Income (Itemize)		
	\$	
	\$	
	\$	
<b>Total Other Income</b>		<b>(+)</b>
Net Income		
<b>TOTAL NET INCOME</b>		<b>\$</b>

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<b>PROJECTED PROFIT &amp; LOSS STATEMENT</b>		
(Estimate all income and expenses for <b>year one</b> of the project)		
Applicant Name:		SSN/EIN:
For Period Beginning:		And Ending:
Revenues		
<b>Sales Receipts:</b>		
Sales of:		
	\$	
	\$	
	\$	
Total Sales Receipts:		<b>\$</b>
Less cost of Spat & Shells		(-)
<b>Gross Profit</b>		<b>\$</b>
Expenses		
Marketing/Promotion	\$	
Automobile	\$	
Work Boat	\$	
Dues & Subscriptions	\$	
Electricity/Utilities	\$	
Employee Expenses	\$	
Consumable Equipment	\$	
Fuel/Gasoline/Oil	\$	
Insurance	\$	
Maintenance/Repairs/Manufacture	\$	
Freight/Shipping/Packaging	\$	
Labor Hired	\$	
Storage/Warehousing	\$	
Proprietor's or Officer's Salary	\$	
Rent or Lease Payment	\$	
Salaries to Employees	\$	
Taxes & Licenses	\$	
Feed	\$	
Rent of Machinery/Equipment	\$	
Other/Miscellaneous (Itemize)		
	\$	
	\$	
	\$	
<b>Total Expenses</b>		<b>(-)</b>
Other Income		
Depreciation	\$	
Interest Income	\$	
Other Income (Itemize)		
	\$	
	\$	
	\$	
<b>Total Other Income</b>		<b>(+)</b>
Net Income		
<b>TOTAL NET INCOME</b>		<b>\$</b>
Explain how you made the above projections on page 21		

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**PROJECTED PROFIT & LOSS STATEMENT**

(Estimate all income and expenses for **year two** of the project)

Applicant Name:		SSN/EIN:
For Period Beginning:		And Ending:
<b>Revenues</b>		
<b>Sales Receipts:</b>		
Sales of:		
	\$	
	\$	
	\$	
Total Sales Receipts:		<b>\$</b>
Less cost of Spat & Shells		(-)
<b>Gross Profit</b>		<b>\$</b>
<b>Expenses</b>		
Marketing/Promotion	\$	
Automobile	\$	
Work Boat	\$	
Dues & Subscriptions	\$	
Electricity/Utilities	\$	
Employee Expenses	\$	
Consumable Equipment	\$	
Fuel/Gasoline/Oil	\$	
Insurance	\$	
Maintenance/Repairs/Manufacture	\$	
Freight/Shipping/Packaging	\$	
Labor Hired	\$	
Storage/Warehousing	\$	
Proprietor's or Officer's Salary	\$	
Rent or Lease Payment	\$	
Salaries to Employees	\$	
Taxes & Licenses	\$	
Feed	\$	
Rent of Machinery/Equipment	\$	
Other/Miscellaneous (Itemize)		
	\$	
	\$	
	\$	
<b>Total Expenses</b>		<b>(-)</b>
<b>Other Income</b>		
Depreciation	\$	
Interest Income	\$	
Other Income (Itemize)		
	\$	
	\$	
	\$	
<b>Total Other Income</b>		<b>(+)</b>
<b>Net Income</b>		
<b>TOTAL NET INCOME</b>		<b>\$</b>
<b>Explain how you made the above projections on page 21</b>		

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**PROJECTED PROFIT & LOSS STATEMENT**

(Estimate all income and expenses for **year three** of the project)

Applicant Name:	SSN/EIN:
For Period Beginning:	And Ending:

**Revenues**

<b>Sales Receipts:</b>		
Sales of:		
	\$	
	\$	
	\$	
<b>Total Sales Receipts:</b>		<b>\$</b>
Less cost of Spat & Shells		(-)
<b>Gross Profit</b>		<b>\$</b>

**Expenses**

Marketing/Promotion	\$	
Automobile	\$	
Work Boat	\$	
Dues & Subscriptions	\$	
Electricity/Utilities	\$	
Employee Expenses	\$	
Consumable Equipment	\$	
Fuel/Gasoline/Oil	\$	
Insurance	\$	
Maintenance/Repairs/Manufacture	\$	
Freight/Shipping/Packaging	\$	
Labor Hired	\$	
Storage/Warehousing	\$	
Proprietor's or Officer's Salary	\$	
Rent or Lease Payment	\$	
Salaries to Employees	\$	
Taxes & Licenses	\$	
Feed	\$	
Rent of Machinery/Equipment	\$	
Other/Miscellaneous (Itemize)		
	\$	
	\$	
	\$	
<b>Total Expenses</b>		<b>(-)</b>

**Other Income**

Depreciation	\$	
Interest Income	\$	
Other Income (Itemize)		
	\$	
	\$	
	\$	
<b>Total Other Income</b>		<b>(+)</b>

**Net Income**

<b>TOTAL NET INCOME</b>	<b>\$</b>
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Explain how you made the above projections on page 21

Division of Economic Development  
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**PROJECTED PROFIT & LOSS STATEMENT**

(Estimate all income and expenses for **year four** of the project)

Applicant Name:		SSN/EIN:
For Period Beginning:		And Ending:
<b>Revenues</b>		
<b>Sales Receipts:</b>		
Sales of:		
	\$	
	\$	
	\$	
Total Sales Receipts:		<b>\$</b>
Less cost of Spat & Shells		(-)
<b>Gross Profit</b>		<b>\$</b>
<b>Expenses</b>		
Marketing/Promotion	\$	
Automobile	\$	
Work Boat	\$	
Dues & Subscriptions	\$	
Electricity/Utilities	\$	
Employee Expenses	\$	
Consumable Equipment	\$	
Fuel/Gasoline/Oil	\$	
Insurance	\$	
Maintenance/Repairs/Manufacture	\$	
Freight/Shipping/Packaging	\$	
Labor Hired	\$	
Storage/Warehousing	\$	
Proprietor's or Officer's Salary	\$	
Rent or Lease Payment	\$	
Salaries to Employees	\$	
Taxes & Licenses	\$	
Feed	\$	
Rent of Machinery/Equipment	\$	
Other/Miscellaneous (Itemize)		
	\$	
	\$	
	\$	
<b>Total Expenses</b>		<b>(-)</b>
<b>Other Income</b>		
Depreciation	\$	
Interest Income	\$	
Other Income (Itemize)		
	\$	
	\$	
	\$	
<b>Total Other Income</b>		<b>(+)</b>
<b>Net Income</b>		
<b>TOTAL NET INCOME</b>		<b>\$</b>
<b>Explain how you made the above projections on page 21</b>		

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**PROJECTED PROFIT & LOSS STATEMENT**

(Estimate all income and expenses for **year five** of the project)

Applicant Name:		SSN/EIN:
For Period Beginning:		And Ending:
<b>Revenues</b>		
<b>Sales Receipts:</b>		
Sales of:		
	\$	
	\$	
	\$	
Total Sales Receipts:		<b>\$</b>
Less cost of Spat & Shells		(-)
<b>Gross Profit</b>		<b>\$</b>
<b>Expenses</b>		
Marketing/Promotion	\$	
Automobile	\$	
Work Boat	\$	
Dues & Subscriptions	\$	
Electricity/Utilities	\$	
Employee Expenses	\$	
Consumable Equipment	\$	
Fuel/Gasoline/Oil	\$	
Insurance	\$	
Maintenance/Repairs/Manufacture	\$	
Freight/Shipping/Packaging	\$	
Labor Hired	\$	
Storage/Warehousing	\$	
Proprietor's or Officer's Salary	\$	
Rent or Lease Payment	\$	
Salaries to Employees	\$	
Taxes & Licenses	\$	
Feed	\$	
Rent of Machinery/Equipment	\$	
Other/Miscellaneous (Itemize)		
	\$	
	\$	
	\$	
<b>Total Expenses</b>		<b>(-)</b>
<b>Other Income</b>		
Depreciation	\$	
Interest Income	\$	
Other Income (Itemize)		
	\$	
	\$	
	\$	
<b>Total Other Income</b>		<b>(+)</b>
<b>Net Income</b>		
<b>TOTAL NET INCOME</b>		<b>\$</b>

Explain how you made the above projections on page 21



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**AUTHORIZATION TO OBTAIN CREDIT AND/OR RELEASE INFORMATION**

I authorize the Division of Economic Development to obtain information from, or release any information contained in my loan application and attachments to the following agencies:

U.S. Department of Labor  
U.S. National Marine Fisheries Service  
U.S. Coast Guard  
Alaska Department of Fish and Game  
Alaska Commercial Fisheries Entry Commission  
Alaska Child Support Enforcement Division  
Alaska Permanent Fund Dividend Division  
Alaska Department of Public Safety  
Alaska Post Secondary Education  
Alaska Division of Motor Vehicles

I further authorize any individual or institution to release credit information concerning me to the Division of Economic Development. This authorization is given to enable the Division of Economic Development to evaluate my loan request. Verification may be obtained from any source named in this application and from any credit-reporting agency. I understand additional information may be requested as part of the quality control program at any time during the lending process.

It is understood that a photocopy of this form will serve as authorization.

Applicant Signature:	Co-Applicant Signature:
Please Print Name:	Please Print Name:
Social Security Number:	Social Security Number:
Date:	Date:

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Department of Commerce, Community, and Economic Development  
Mariculture Revolving Loan Fund

**OATH**

I understand and agree that if I submit any false, inaccurate, or incomplete information in this application and attachments, I will be subject to the following:

- My application will be denied.
- If I receive a loan based on the false, inaccurate, or incomplete information, and this information is disclosed in the future, the loan will be canceled and immediately payable.
- I certify under penalty of perjury that all the information provided in this application and attachments is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to \$50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

Applicant Signature:

Date:

Co-Applicant Signature:

Date:

**Acknowledgment**

State of Alaska                    )  
  ) ss.  
\_\_\_\_\_ Judicial District )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day    of \_\_\_\_\_,    20\_\_\_\_\_

By (name of person(s) who acknowledged): \_\_\_\_\_

\_\_\_\_\_  
Notary Public/Postmaster

My Commission Expires: \_\_\_\_\_

If you become aware of inaccurate or incomplete information which is contained in your application, you should submit a written request to the Director of the Division of Economic Development which contains the following information:

- A description of the challenged information
- Changes necessary to make the information accurate or complete
- Your name and address