

How to complete a Business Debt Schedule in Florida

SBA-style schedule of every note, loan, LOC, and lease the business owes — creditor, balance, rate, payment, maturity, collateral, and purpose.

What this form is for

Banks and SBA lenders require this schedule to verify every dollar your business owes before approving new financing. You will list all term loans, revolving credit lines, equipment notes, vehicle financing, capital leases, and real-estate mortgages so the underwriter can calculate your total debt service and ensure the new loan fits within safe cash-flow limits.

Before you start

- Current loan statements for every business debt showing principal balance, interest rate, monthly payment, and maturity date
- Lease agreements for equipment, vehicles, or real property with payment schedules and buyout terms
- UCC filings or security agreements identifying which assets serve as collateral for each obligation
- Credit card statements if you carry balances month-to-month on business cards
- Any subordination agreements, guarantor documents, or intercreditor agreements already on file

Step-by-step

1. Create a master list of every creditor alphabetically or by debt type so nothing is overlooked, including banks, finance companies, landlords, equipment lessors, and merchant cash advance providers.
2. For each obligation, enter the creditor's full legal name, account number, and original loan date in the identification columns.
3. Record the current outstanding principal balance exactly as it appears on your most recent statement, not the original loan amount.
4. Fill in the annual interest rate as a percentage, the monthly payment amount, and the final maturity or payoff date using MM/DD/YYYY format.
5. Describe the collateral securing each debt with specificity: real property by street address, vehicles by year make and VIN, equipment by serial number or general description, or note "unsecured" if applicable.
6. State the original purpose of each loan in a few words such as working capital, equipment purchase, tenant improvements, or franchise acquisition.
7. Double-check that capital leases appear on the schedule even though they may not feel like traditional loans; Florida law treats them as financing obligations.

8. Total the outstanding balances and monthly payments in the bottom row and verify your math matches the sum of all line items.
9. Cross-reference your totals against your balance sheet liabilities to catch any omissions.
10. Sign and date the form, certifying under penalty that the schedule is complete and accurate as of the certification date.

What lenders look for

- Underwriters will pull your business credit report and compare it to this schedule, so missing debts or incorrect balances trigger immediate red flags and delay your approval.
- Merchant cash advances and daily-ACH arrangements must be disclosed even though they are not traditional loans; hiding high-cost financing is the most common mistake and can disqualify your application.
- If any debt is personally guaranteed or secured by your home, note that clearly because Florida homestead protections affect lien priority and the bank's risk assessment.