

How to complete a Business Debt Schedule in Georgia

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 see every dollar your business owes and to whom. You will attach it to loan applications, annual reviews, and refinancing packages so underwriters can calculate your total debt service coverage and verify collateral positions.

Before you start

- Current statements for every business loan, line of credit, equipment note, vehicle loan, and capital lease showing current balance, interest rate, monthly payment, and maturity date.
- Original loan agreements or promissory notes that list collateral pledged and the original purpose of each loan.
- Your most recent business credit report from Experian, Equifax, or Dun & Bradstreet to catch any obligations you might forget.
- Documentation for any personal guarantees you have signed, especially if you commingled personal debt to fund the business.
- Lease agreements for real estate, equipment, or vehicles if the lender treats them as financing obligations rather than operating expenses.

Step-by-step

1. List each creditor by exact legal name in the first column, starting with your largest obligations and working down to smallest balances.
2. Enter the original loan amount, the current outstanding principal balance, and the interest rate as written in your most recent statement, not rounded estimates.
3. Record the monthly payment amount, payment frequency if not monthly, and the exact maturity or payoff date in month-day-year format.
4. Describe the collateral securing each debt in specific terms: lien on all business assets, first deed of trust on real property at a specific address, UCC filing on equipment by serial number, or unsecured if none.
5. State the original purpose of each loan in plain business terms such as working capital, equipment purchase, vehicle acquisition, leasehold improvements, or refinance of prior debt.
6. For lines of credit, show the total credit limit, current drawn balance, and whether the line is revolving or has a required paydown schedule.

7. Separate capital leases from operating leases; Georgia follows standard GAAP rules so if the lease transfers ownership or covers most of the asset life, treat it as debt.

8. Total the outstanding balance column, the monthly payment column, and verify those figures match your cash flow projections and existing financial statements.

What lenders look for

- Underwriters cross-check this schedule against your business credit report and UCC filings, so omitting a loan or lease triggers immediate red flags and delays. Include everything even if nearly paid off.
- Banks calculate your debt service coverage ratio by dividing operating income by total annual debt payments from this form, so accuracy here directly affects approval odds and interest rates offered.
- Missing collateral details or vague purpose descriptions suggest poor record-keeping; Georgia lenders expect you to know which assets secure which debts and why you borrowed in the first place.