FLORIDA · STATE-AWARE GUIDE

How to complete a Lender-Ready Business Plan in Florida

Comprehensive SBA-style business plan with executive summary, market analysis, use of funds, and 3-year projections.

What this form is for

This comprehensive business plan is prepared for SBA loan applications, traditional bank financing, or investor presentations. Lenders use it to evaluate your business concept, market understanding, financial viability, and ability to repay borrowed funds over a three-year horizon.

Before you start

- Three years of personal and business tax returns if you have an existing business, or personal returns only for startups
- Current balance sheet and profit-and-loss statement dated within 90 days for operating businesses
- Detailed breakdown of exactly how you will use loan proceeds, with vendor quotes or cost estimates for equipment, inventory, leasehold improvements, or other major expenditures
- Market research data including competitor analysis, target customer demographics, and realistic sales projections for your Florida location
- Personal financial statement showing all assets, liabilities, and net worth for each owner with 20 percent equity or more

Step-by-step

1. Draft your executive summary last, but plan for it first. This one-page overview condenses your entire plan and states your loan request amount, intended use, and payback capacity in clear terms.

2. Write the company description section with your legal business name, Florida registration details, ownership structure, location, and a brief history if you are already operating.

3. Complete the products and services section by describing what you sell, your pricing strategy, and what differentiates you from competitors in your market area.

4. Build your market analysis using real data about your customer base, industry trends in Florida, competitive landscape, and your marketing and sales strategy with specific customer acquisition costs.

5. Detail your management team and organizational structure, including resumes and relevant experience for all key personnel, showing lenders you have the expertise to execute the plan.

6. Fill out the use of funds section with a line-item table showing exactly where every dollar of the loan will go, matching your supporting quotes and estimates gathered earlier.

7. Prepare your three-year financial projections including monthly cash flow for year one, then quarterly for years two and three, plus projected income statements and balance sheets for all three years.

8. Include your assumptions page explaining the reasoning behind revenue growth rates, expense percentages, and other key projection drivers so lenders can assess whether your numbers are realistic.

9. Attach all supporting documents in an appendix, including personal financial statements, tax returns, lease agreements, licenses, and vendor quotes.

What lenders look for

- Underwriters immediately check whether your projected debt service coverage ratio exceeds 1.25, meaning your cash flow covers loan payments with a cushion, so build your projections conservatively and show this calculation explicitly.

- The most common rejection reason is overly optimistic revenue projections without documented market support, so anchor every sales assumption to verifiable data like foot traffic counts, online search volume, or comparable business performance.

- Florida lenders expect you to address seasonal fluctuations common in tourism-dependent regions and show adequate working capital reserves to cover slower months.