

The logo features a central circular emblem with a blue background, an orange top arc, and a white lightning bolt. The text 'CHAUFFEUR' is in blue, 'driven' is in a large blue font, and 'SHOW 2023' is in white inside the circle. To the right is the 'NLA' logo in black with a blue swoosh and a registered trademark symbol. Below the main text, the dates 'OCTOBER 22-25' and location 'ORLANDO' are underlined in blue, with 'GAYLORD PALMS' also underlined in blue.

CHAUFFEUR
driven **SHOW 2023** **NLA**[®]

OCTOBER 22-25 ORLANDO GAYLORD PALMS

Mastering Financial Solutions: Loans, Leases & Banking Relationships

Tamra Farris, Comerica Bank
Becky Laramie, All Points Limousine
Michael Villani Jr., Auto One Capital

Moderator: Jason Sharenow, Broadway Elite Worldwide

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Welcome and Thank You to Our Sponsors

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Are You Bankable? Come Prepared.

- Year-End Financials (Previous 3 Years)
 - ✓ Balance Sheet
 - ✓ Income Statement
- Interim Financial Statements
- Most Recent Tax Returns (Previous 2-3 Years, Company & Personal)
- Current Debt Schedule
- Personal Financial Statement

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How Do Loans/Leases Appear on Your Financials?

- **Short-Term Liability (Less Than a Year)**
- **Long-Term Liability (More Than a Year)**
- **Leases**

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Economic Injury Disaster Loan

- **EIDL Repayment Is Due NOW...If You Haven't Already**
- **30 Months of Deferred Payments, Interest Accrued During This Period**
 - **6-Month Hardship Accommodation Plan (Available)**

Loan Amount:

\$25K-\$200K: Secured Loan With Assets of the Business

\$200K+: Signed a Personal Guarantee (If individual(s) Owned More Than 20% of the Business)

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Equipment Financing

- **Types of Equipment Financing Options:**
 - **Loan**
 - **Lease**
 - **Trac-Lease**

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Equipment Financing

- **Select the Appropriate Financing Option (Chat with Your CPA)**
- **Loan: You Take the Asset Depreciation**
- **Lease: Bank Takes the Asset Depreciation**
 - **Expense Entire Lease Payment**
 - **Property Taxes Paid by Lessor (Not Applicable in All States)**

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Equipment Financing

- **Working with Your Equipment/Banking Lender**
 - **Review the Finance Contract/Agreement**
 - **Areas of Negotiation:**
 - **Interest Rate**
 - **Amortization**
 - **Structure (Non-Recourse, Covenants)**
 - **Pre-Payment w/o Penalty (Becoming Less Common)**

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Maximizing Your Banking Relationship

- **Establishing a Banking Relationship**
 - **Use a Local/Regional Business Bank**
 - **Make a Connection with Your Commercial Banker**
 - **Meet Quarterly and Advise on the State of Your Company/Industry and Latest Trends/Data**
 - **They Will Be Your Advocate Within the Bank for Lending Needs**

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Maximizing Your Banking Relationship

- **Establishing a Banking Relationship**
 - **Ask to:**
 - **Attend Various Banking Events**
 - **Be Introduced to Leadership Within the Bank**

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Maximizing Your Banking Relationship

- **Small Business Association (SBA) Loans**
 - **504 – Finance Fixed Assets (Real Estate, Equipment)**
 - **7a – Finance Acquisitions, Working Capital (Can Also Include Fixed Assets, But Must Include Non-Fixed Asset Lending)**
- **Conventional Loan – Anything Not Government Backed**
- **Term Loan – Financing Longer Term Asset (Real Estate and Vehicles)**
- **Line of Credit – For Short-Term Capital Needs**

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Maximizing Your Banking Relationship

- **Banking Resources**
 - **Industry/Economic Information**
 - **Connections: CPAs, Bookkeepers, Attorneys, Potential Customers**

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Maximizing Your Banking Relationship

- **DON'T BE AFRAID OF YOUR BANK**
 - **Open and Honest Communication**
 - **Quarterly Financial Request Is Common**

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Paying Down Debt

- **Create a Debt Repayment Plan for Your Business**
- **Understand Your Cash Flow Needs**
- **Build a Cash Reserve**

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Let us know how we did!





Thank you for joining us!