



# **Sherry's Small Business Snippet**

## **Small Businesses impacted by COVID-19**

**\*Information Purposes Only\***



# **Sherry's Small Business Snippet**

## **1. Contact your lender**

Communication is key!!

Let your lender know if/how COVID-19 will or has impacted your business.

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## **2. Prepare your business and personal financials**

(profit + loss, balance sheet, tax returns, debt schedules, personal financial statements, A/R & A/P agings)



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## 3. Be prepared to discuss financials/operations

Are you still open? What expenses can you cut? Do you expect to collect outstanding A/R? Do you have cash reserves? Do you have other income?

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## 4. Visit [SBA.gov](https://www.sba.gov)

The U.S. Small Business Administration is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).