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PERSONAL FINANCIAL STATEMENT AS OF \_\_\_\_\_

PERSONAL INFORMATION

<b>APPLICANT (NAME)</b>				<b>CO-APPLICANT (NAME)</b>			
Employer:				Employer:			
Address of Employer				Address of Employer			
Business Phone No.	No. of Years with Employer	Title/Position		Business Phone No.	No. of Years with Employer	Title/Position	
Name of previous employer & position (if with current employer less than 3 yrs.)			No. of Yrs.	Name of previous employer & position (if with current employer less than 3 yrs.)			No. of Yrs.
Home Address				Home Address			
Home Phone No.	Social Security No.	Date of Birth		Home Phone No.	Social Security No.	Date of Birth	
Name, Phone No. of your Accountant				Name, Phone No. of your Accountant			
Name, Phone No. of your Attorney				Name, Phone No. of your Attorney			
Name, Phone No. of your Investment Advisor/Broker				Name, Phone No. of your Investment Advisor/Broker			
Name, Phone No. of your Insurance Advisor				Name, Phone No. of your Insurance Advisor			

Cash Income & Expenditures Statement For Year Ended \_\_\_\_\_ (Omit cents)

ANNUAL INCOME	AMOUNT (\$)
Salary (applicant)	\$
Salary (co-applicant)	
Bonuses & Commissions (applicant)	
Bonuses & Commissions (co-applicant)	
Rental Income	
Interest Income	
Dividend Income	
Capital Gains	
Partnership Income	
Other Investment Income	
Other Income (List)**	
<b>TOTAL INCOME ►</b>	<b>\$</b>

ANNUAL EXPENDITURES	AMOUNT (\$)
Federal Income and Other Taxes	\$
State Income and Other Taxes	
Rental Payments, Co-op, or Condo Maintenance	
Mortgage Payments Residential Investment	
Property Taxes Residential Investment	
Interest & Principal Payment on Loans	
Insurance	
Investments (including tax shelters)	
Alimony/Child Support	
Tuition	
Other Living Expense	
Medical Expense	
Other Expenses (List)	
<b>TOTAL EXPENDITURES ►</b>	<b>\$</b>

\*\*Income from alimony, child support, or separate maintenance income need not be revealed if the applicant or co-applicant does not wish to have it considered as a basis for repaying this obligation.

ASSETS	AMOUNT (\$)	LIABILITIES	AMOUNT (\$)
Cash in this Bank (including money market accounts, CDs)		Notes Payable to this Bank	
		Secured	
		Unsecured	
Cash in Other Financial Institutions (List) (including money market accounts, CDs)		Notes Payable to Others (Schedule E)	
		Secured	
		Unsecured	
Readily Marketable Securities (Schedule A)		Accounts Payable (Including credit cards)	
Non-Readily Marketable Securities (Schedule A)		Margin Accounts	
Accounts and Notes Receivable		Notes Due: Partnership (Schedule D)	
Net Cash Surrender Value of Life Insurance (Schedule B)		Taxes Payable	
Residential Real Estate (Schedule C)		Mortgage Debt (Schedule C)	
Real Estate Investments (Schedule C)		Life Insurance Loans (Schedule B)	
Partnerships/PC Interests (Schedule D)		Other Liabilities (List)	
IRA, Keogh, Profit-Sharing & Other Vested Retirement Acct.			
Deferred Income (number of years deferred )			
Personal Property (including automobiles)			
Other Assets (List):			
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES</b>	<b>\$</b>
		<b>NET WORTH</b>	<b>\$</b>

CONTINGENT LIABILITIES	YES	NO	AMOUNT
Are you a guarantor, co-maker, or endorser for any debt of an individual, corporation, or partnership?			
Do you have any outstanding letters of credit or surety bonds?			
Are there any suits or legal actions pending against you?			
Are you contingently liable on any lease or contract?			
Are any of your tax obligations past due?			
What would be your total estimated tax liability if you were to sell your major assets?			
If yes for any of the above, give details:			

**Schedule A – All Securities (including non-money market mutual funds) If not enough space, attach a separate schedule or brokerage statement and enter totals only.**

No. of shares (Stock) or Face Value (Bonds)	DESCRIPTION	OWNER(S)	WHERE HELD	COST	CURRENT MARKET VALUE	PLEGGED	
						YES	NO
<b>Readily Marketable Securities (including U.S. Government and Municipals)</b>							
<b>Non-Readily Marketable Securities (closely held, ...traded, or restricted stock)</b>							

**Schedule B – Insurance**

**Life Insurance (use additional sheet if necessary)**

Insurance Company	Face amount of Policy	Type of Policy	Beneficiary	Cash Surrender Value	Amount Borrowed	Ownership

Disability Insurance	Applicant	Co-Applicant
Monthly Distribution if Disabled		
Number of Years Covered		

**Schedule C – Personal Residence & Real Estate Investments, Mortgage Debt (majority ownership only). If not enough space, attach a separate schedule or brokerage statement and enter totals only.**

Personal Residence Property Address	Legal Owner	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
		Year	Price						
Investment Property Address	Legal Owner	Purchase		Market Value	Present Loan Balance	Interest Rate	Loan Maturity Date	Monthly Payment	Lender
		Year	Price						

**Schedule D – Partnership (less than majority ownership for real estate partnership). For investments which represent a material portion of your total assets, please include the relevant financial statements or tax returns, or in the case of partnership investments or S-corporation, schedule K-1s.**

Type of Investment	Date of Initial Investment	Cost	Percent Owned	Current Market Value	Balance Due on Partnership: Notes, Cash Call	Final Contribution Date
Business/Professional (indicate name):						
Investments (Including Tax Shelters):						

Schedule E – Notes Payable								
Due to	Type of Facility	Amount of Line	Secured		Collateral	Interest Rate	Maturity	Unpaid Balance
			Yes	No				

**Please Answer The Following Questions:**

- Income tax returns filed through (date): \_\_\_\_ Are any returns currently being audited or contested?  Yes  No  
If yes, what year (s)? \_\_\_\_
- Have (either of) you or any firm in which you were a major owner ever declared bankruptcy?  Yes  No  
If yes, please provide details: \_\_\_\_
- Have you drawn a will?  Yes  No  
If yes, please furnish the name of the executor(s) and year will was drawn: \_\_\_\_
- Number of dependents (excluding self) and relationship to applicant: \_\_\_\_
- Have you ever had a financial plan prepared for you?  Yes  No
- Did you include two years federal and state tax returns?  Yes  No
- Do (either of) you have a line of credit or unused credit facility at any other institution (s)?  Yes  No  
If so, please indicate where, how much, and name of banker: \_\_\_\_
- Do you anticipate any substantial inheritances?  Yes  No  
If yes, please explain: \_\_\_\_

**Representations and Warranties**

The information contained in this statement is provided to induce you to extend or to continue credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein and to determine the credit-worthiness of the undersigned. The undersigned authorize any person or consumer reporting agency to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial or other information that the undersigned give you shall be your property.

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** -To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What that means for you: When you open an account, we will ask for your name, address, date of birth (for individuals), and other information that will allow us to identify you. We may also ask to see your driver's license (for individuals) or other identifying information.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Your Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant's Signature  
(If you are requesting the financial accommodation jointly)

## **DISCLOSURE OF RIGHT TO REQUEST SPECIFIC REASONS FOR CREDIT DENIAL**

**Highland Bank**  
PO Box 60  
5985 Large Avenue  
**Albertville, MN 55301**  
Phone: 763-497-3525

**Highland Bank**  
5270 West 84<sup>th</sup> Street  
**Bloomington, MN 55437**  
Phone: 952-921-2275

**Highland Bank**  
13370 Grove Drive  
**Maple Grove, MN 55369**  
Phone: 763-420-3039

**Highland Bank**  
1730 Plymouth Road  
**Minnetonka, MN 55305**  
Phone: 952-544-2444

**Highland Bank**  
701 Central Ave East  
**St. Michael, MN 55376**  
Phone: 763-497-2131

**Highland Bank**  
2100 Ford Parkway  
**St. Paul, MN 55116**  
Phone: 651-698-2471

If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact the banker that administered your loan request, at the appropriate branch address or phone number above, within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

**Notice:** The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the FDIC Consumer Response Center, 1100 Walnut Street Box #11, Kansas City, Missouri 64106.